

CONTENTS

2	Financial Highlights	48	PTT's Board of Directors
4	PTT Information	56	PTT's Executive
12	Message from the Chairman	62	Shareholders and Management Structures
14	Report of the Audit Committee	75	Corporate Governance
17	World Overview Outlook	82	Recognition Awards in 2004
20	2004 Performance Review	86	Quality, Safety, Health, and Environment Accomplishments
32	PTT and Its Affiliates	89	Social and Environmental Responsibility in Support of Sustainable Development
37	Revenues Structure of PTT and Subsidiaries Separated by Products	92	Report of Board of Directors' Responsibilities
38	Connected Transactions	93	Auditor's Report
40	Management Discussion & Analysis of Financial Status and Operating Results	94	Financial Statements
43	Risk Factors	163	Audit Fees of the Auditors
47	Organization Chart	164	Glossary of the Technical Terms
