BANPU PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED AND SEPARATE FINANCIAL INFORMATION (UNAUDITED)

30 SEPTEMBER 2023

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AUDITOR'S REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders of Banpu Public Company Limited

I have reviewed the interim consolidated financial information of Banpu Public Company Limited and its subsidiaries, and the interim separate financial information of Banpu Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 September 2023, the related consolidated and separate statements of comprehensive income for the three-month and nine-month periods then ended, the related consolidated and separate statements of changes in equity, and cash flows for the nine-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of review

I conducted my review in accordance with the Thai Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

PricewaterhouseCoopers ABAS Ltd.

Amornrat Pearmpoonvatanasuk
Certified Public Accountant (Thailand) No. 4599
Bangkok
10 November 2023

Banpu Public Company Limited

Statement of Financial Position

As at 30 September 2023

		Consolidated financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
	Notes	2023	2022	2023	2022
Assets					
Current assets					
Cash and cash equivalents		1,526,751	2,154,023	55,815,409	74,448,221
Investment in debt instruments measured at fair value through profit or loss	7	15,366	11,581	561,749	400,254
Investment in debt instruments measured at fair value through other comprehensive income	7	60	89	2,211	3,087
Trade receivables and note receivables, net	8	442,120	668,401	16,163,171	23,101,556
Advances to and amounts due from related parties	20	835	2,723	30,523	94,091
Current portion of dividend receivables from related parties	20	-	27,810	-	961,167
Short-term loans to related parties	20	6,018	53,473	220,000	1,848,152
Inventories, net		216,131	146,359	7,901,391	5,058,519
Spare parts and machinery supplies, net		62,839	49,880	2,297,272	1,723,989
Derivative assets due in one year	7	52,964	14,160	1,936,276	489,395
Current portion of deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	11	72,602	131,342	2,654,189	4,539,501
Other current assets		439,718	426,386	16,075,261	14,736,907
Total current assets		2,835,404	3,686,227	103,657,452	127,404,839
Non-current assets					
Dividend receivables from a related party	20	-	3,293	-	113,831
Long-term loans to related parties	20	24,053	16,952	879,349	585,914
Investment in associates and joint ventures accounted for using the equity method	9	1,862,527	1,784,138	68,090,835	61,664,098
Investment in debt instruments measured at amortised cost		60,000	-	2,193,498	-
Investment in debt instruments measured at fair value through profit or loss	7	203,730	177,704	7,448,009	6,141,875
Investment in equity instrument measured at fair value through profit or loss	7	14,130	6,570	516,563	227,085
Investment in equity instruments measured at fair value through other comprehensive income	7	150,640	158,688	5,507,156	5,484,637
Derivative assets	7	39,277	51,103	1,435,883	1,766,234
Investment property, net		1,488	1,471	54,383	50,858
Property, plant and equipment, net	10	4,569,278	4,190,373	167,045,043	144,829,364
Right-of-use assets, net		58,024	77,066	2,121,276	2,663,592
Deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	11	785,971	739,736	28,733,772	25,567,047
Mining property rights, net	12	822,922	875,701	30,084,645	30,266,326
Goodwill, net		501,838	394,156	18,346,358	13,622,971
Deferred tax assets		85,254	92,129	3,116,742	3,184,184
Other non-current assets		443,114	382,534	16,199,493	13,221,284
Total non-current assets		9,622,246	8,951,614	351,773,005	309,389,300
Total assets		12,457,650	12,637,841	455,430,457	436,794,139

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

Banpu Public Company Limited

Statement of Financial Position

As at 30 September 2023

		Consolidated financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
	Notes	2023	2022	2023	2022
Liabilities and equity					
Current liabilities					
Short-term loans from financial institutions	13	789,092	450,842	28,847,859	15,582,197
Trade payables		138,665	122,846	5,069,344	4,245,847
Accrued interest expenses		57,296	43,170	2,094,632	1,492,060
Accrued royalty expenses		4,407	5,844	161,118	201,970
Accrued overburden and coal transportation costs		126,873	113,030	4,638,268	3,906,598
Accrued income taxes		400	226,688	14,609	7,834,886
Accrued employee benefits		73,751	74,888	2,696,193	2,588,318
Derivative liabilities due in one year	7	95,628	66,427	3,495,992	2,295,891
Current portion of long-term loans from financial institutions, net	14	697,333	667,254	25,493,305	23,061,908
Current portion of debentures, net	15	191,409	251,244	6,997,604	8,683,602
Current portion of lease liabilities, net		14,882	31,178	544,062	1,077,573
Other current liabilities	16	509,527	729,513	18,627,423	25,213,707
Total current liabilities		2,699,263	2,782,924	98,680,409	96,184,557
Non-current liabilities					
Long-term loans from financial institutions, net	14	2,450,163	2,262,162	89,573,808	78,185,763
Debentures, net	15	2,278,212	2,372,308	83,287,565	81,992,641
Employee benefit obligations		33,753	32,152	1,233,947	1,111,236
Derivative liabilities	7	19,614	3,721	717,054	128,612
Lease liabilities, net		28,888	32,551	1,056,095	1,125,052
Deferred tax liabilities		334,136	300,899	12,215,456	10,399,793
Provision for decommissioning, restoration, and mine and natural gas rehabilitation		249,253	263,340	9,112,251	9,101,647
Other non-current liabilities		110,596	179,119	4,043,219	6,190,818
Total non-current liabilities		5,504,615	5,446,252	201,239,395	188,235,562
Total liabilities		8,203,878	8,229,176	299,919,804	284,420,119

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

	Consolidated financial information			
	US Dollar'000		Baht'000	
	Unaudited 30 September 2023	Audited 31 December 2022	Unaudited 30 September 2023	Audited 31 December 2022
Liabilities and equity (continued)				
Equity				
Share capital				
Registered share capital				
10,149,163,028 ordinary shares at par of Baht 1 each			10,149,163	10,149,163
Issued and paid-up share capital				
8,454,161,388 ordinary shares at paid-up of Baht 1 each	243,199	243,199	8,454,161	8,454,161
Premium on share capital	826,726	826,726	28,890,758	28,890,758
Share-based payments	50,354	45,578	1,724,822	1,555,540
Retained earnings				
Appropriated				
- Legal reserve	104,867	104,867	3,487,207	3,487,207
- Other reserves	183,921	183,921	6,190,158	6,190,158
Unappropriated	2,766,319	2,793,829	93,493,538	94,501,450
Other components of equity	(845,355)	(789,044)	(20,500,396)	(25,253,453)
Equity attributable to owners of the parent	3,330,031	3,409,076	121,740,248	117,825,821
Non-controlling interests	923,741	999,589	33,770,405	34,548,199
Total equity	4,253,772	4,408,665	155,510,653	152,374,020
Total liabilities and equity	12,457,650	12,637,841	455,430,457	436,794,139

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

Banpu Public Company Limited

Statement of Financial Position

As at 30 September 2023

		Separate financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
	Notes	2023	2022	2023	2022
Assets					
Current assets					
Cash and cash equivalents		76,609	164,663	2,800,708	5,691,149
Trade receivables	8	13,129	14,466	479,965	499,970
Advances to and amounts due from related parties	20	142,794	74,148	5,220,297	2,562,723
Short-term loans to related parties	20	28,787	63,562	1,052,419	2,196,871
Current portion of long-term loan to related parties	20	15,041	42,000	549,869	1,451,621
Inventories, net		10,556	11,563	385,892	399,638
Derivative assets due in one year	7	2,064	1,608	75,451	55,572
Other current assets		9,755	5,064	356,680	175,057
Total current assets		298,735	377,074	10,921,281	13,032,601
Non-current assets					
Long-term loans to related parties	20	2,260,465	2,224,499	82,638,764	76,884,038
Investments in subsidiaries using cost method	9	3,844,945	3,684,814	140,564,645	127,356,009
Investment in equity instruments measured at fair value through other comprehensive income	7	11,083	9,939	405,163	343,500
Derivative assets	7	11,963	11,535	437,364	398,663
Investment property, net		1,020	1,020	37,304	35,267
Property, plant and equipment, net	10	4,014	3,966	146,729	137,084
Right-of-use assets, net		772	1,243	28,230	42,961
Other non-current assets		8,881	8,100	324,692	279,961
Total non-current assets		6,143,143	5,945,116	224,582,891	205,477,483
Total assets		6,441,878	6,322,190	235,504,172	218,510,084

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

		Separate financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
	Notes	2023	2022	2023	2022
Liabilities and equity					
Current liabilities					
Short-term loans from financial institutions	13	588,510	353,853	21,514,911	12,230,000
Trade payable to a related party	20	1	-	54	-
Advances from related parties	20	129	653	4,719	22,577
Accrued interest expenses		28,221	34,182	1,031,694	1,181,423
Derivative liabilities due in one year	7	3,924	13,504	143,451	466,735
Current portion of long-term loans from financial institutions, net	14	375,194	377,747	13,716,441	13,055,828
Current portion of debentures, net	15	191,409	251,244	6,997,604	8,683,602
Current portion of lease liabilities, net		566	825	20,701	28,515
Other current liabilities	16	9,708	21,388	354,926	739,222
Total current liabilities		1,197,662	1,053,396	43,784,501	36,407,902
Non-current liabilities					
Long-term loans from financial institutions, net	14	1,048,675	1,180,342	38,337,782	40,795,456
Debentures, net	15	2,127,962	2,213,405	77,794,686	76,500,575
Employee benefit obligations		13,403	13,830	490,003	478,013
Derivative liabilities	7	12,032	3,721	439,870	128,612
Lease liabilities, net		163	317	5,966	10,958
Deferred tax liabilities		67,717	26,343	2,475,603	910,463
Other non-current liabilities		883	1,041	32,282	35,976
Total non-current liabilities		3,270,835	3,438,999	119,576,192	118,860,053
Total liabilities		4,468,497	4,492,395	163,360,693	155,267,955
Equity					
Share capital					
Registered share capital					
10,149,163,028 ordinary shares at par of Baht 1 each				10,149,163	10,149,163
Issued and paid-up share capital					
8,454,161,388 ordinary shares at paid-up of Baht 1 each		243,199	243,199	8,454,161	8,454,161
Premium on share capital		826,726	826,726	28,890,758	28,890,758
Retained earnings					
Appropriated					
- Legal reserve		24,320	24,320	845,416	845,416
Unappropriated		849,739	696,416	28,142,348	22,769,187
Other components of equity		29,397	39,134	5,810,796	2,282,607
Total equity		1,973,381	1,829,795	72,143,479	63,242,129
Total liabilities and equity		6,441,878	6,322,190	235,504,172	218,510,084

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2023	2022	2023	2022
Sales and services income		1,468,366	2,396,683	51,638,162	87,274,491
Cost of sales and services		(998,697)	(963,728)	(35,121,301)	(35,093,842)
Gross profit		469,669	1,432,955	16,516,861	52,180,649
Dividend income from investment in equity instruments		5,730	3,090	201,493	112,516
Management fee and others		10,919	9,145	384,017	333,017
Interest income		10,222	3,891	359,486	141,709
Selling expenses		(46,446)	(54,353)	(1,633,374)	(1,979,240)
Administrative expenses		(93,524)	(119,009)	(3,288,970)	(4,333,694)
Royalty fee		(82,922)	(207,768)	(2,916,127)	(7,565,810)
Loss from remeasurement of previously held equity interest	9	(6,387)	-	(224,596)	-
Net losses from changes in fair value of financial instruments		(67,363)	(250,861)	(2,368,958)	(9,135,025)
Net gains on exchange rate		37,901	79,266	1,332,871	2,886,454
Interest expenses		(99,407)	(73,059)	(3,495,831)	(2,660,446)
Other finance costs		(1,754)	(2,154)	(61,677)	(78,451)
Share of profit from associates and joint ventures					
accounted for using the equity method		52,533	91,880	1,847,452	3,345,795
Profit before income taxes		189,171	913,023	6,652,647	33,247,474
Income taxes	17	(81,327)	(258,344)	(2,860,035)	(9,407,541)
Profit for the period		107,844	654,679	3,792,612	23,839,933
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		237	29	8,311	1,292
- Changes in fair value of financial assets measured					
at fair value through other comprehensive income		(3,244)	1,805	(115,085)	89,728
- Share of other comprehensive income from					
joint ventures accounted for using the equity method		13,965	1,612	491,996	34,696
- Translation differences		-	-	1,904,619	4,021,537
Total items that will not be reclassified					
to profit or loss, net of taxes		10,958	3,446	2,289,841	4,147,253

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

	Note	Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
		2023	2022	2023	2022
Other comprehensive income (expense), net of taxes (continued)					
Items that will be reclassified subsequently to profit or loss					
- Gains on cash flow hedge reserve		3,376	23,360	118,742	855,114
- Gains on net investment hedge		20,928	51,492	735,972	1,875,070
- Share of other comprehensive income (expense) from associates and joint ventures accounted for using the equity method		(23,140)	(104,044)	959,747	533,816
- Translation differences		(57,092)	(145,414)	(1,626,381)	(3,915,246)
Total items that will be reclassified subsequently to profit or loss, net of taxes		(55,928)	(174,606)	188,080	(651,246)
Other comprehensive income (expense) for the period, net of taxes		(44,970)	(171,160)	2,477,921	3,496,007
Total comprehensive income for the period		62,874	483,519	6,270,533	27,335,940
Attributable to:					
Owners of the parent		59,248	487,275	2,083,582	17,743,984
Non-controlling interests		48,596	167,404	1,709,030	6,095,949
		107,844	654,679	3,792,612	23,839,933
Total comprehensive income attributable to:					
Owners of the parent		26,409	332,208	4,110,271	19,470,103
Non-controlling interests		36,465	151,311	2,160,262	7,865,837
		62,874	483,519	6,270,533	27,335,940

		US Dollar		Baht	
	Note	2023	2022	2023	2022
Earnings per share					
Basic earnings per share	18	0.007	0.072	0.247	2.622
Diluted earnings per share	18	0.007	0.057	0.240	2.071

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

Banpu Public Company Limited

Statement of Comprehensive Income

For the nine-month period ended 30 September 2023

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2023	2022	2023	2022
Sales and services income		3,892,253	5,425,538	134,466,848	189,770,026
Cost of sales and services		(2,733,848)	(2,471,552)	(94,452,393)	(86,063,419)
Gross profit		1,158,405	2,953,986	40,014,455	103,706,607
Dividend income from investment in equity instruments		9,723	5,943	338,205	209,272
Management fee and others		50,995	52,848	1,751,853	1,800,152
Interest income		34,161	8,428	1,177,749	295,224
Selling expenses		(142,526)	(147,665)	(4,917,704)	(5,132,164)
Administrative expenses		(261,737)	(278,832)	(9,042,969)	(9,724,295)
Royalty fee		(299,583)	(424,022)	(10,315,282)	(14,889,931)
Gain on disposal of investment in a joint venture		-	179,216	-	5,923,599
Loss from remeasurement of previously held equity interest	9	(6,387)	-	(224,596)	-
Bargain purchase from business combination	22	87,531	163,653	2,973,401	5,629,163
Net losses from changes in fair value of financial instruments		(86,498)	(691,560)	(3,012,608)	(24,094,983)
Net gains on exchange rate		92,053	142,284	3,208,142	5,040,124
Interest expenses		(271,306)	(176,856)	(9,373,966)	(6,163,965)
Other finance costs		(6,749)	(5,773)	(232,529)	(200,518)
Share of profit from associates and joint ventures					
accounted for using the equity method	9	218,768	235,576	7,531,541	8,204,765
Profit before income taxes		576,850	2,017,226	19,875,692	70,603,050
Income taxes	17	(204,750)	(498,890)	(7,100,747)	(17,580,632)
Profit for the period		372,100	1,518,336	12,774,945	53,022,418
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		(1,402)	854	(47,760)	30,764
- Changes in fair value of financial assets measured					
at fair value through other comprehensive income		(7,525)	4,210	(262,191)	148,232
- Share of other comprehensive income from					
joint ventures accounted for using the equity method		14,426	6,109	507,738	201,790
- Translation differences		-	-	3,863,311	6,753,240
Total items that will not be reclassified					
to profit or loss, net of taxes		5,499	11,173	4,061,098	7,134,026

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

	Note	Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
		2023	2022	2023	2022
Other comprehensive income (expense), net of taxes (continued)					
Items that will be reclassified subsequently to profit or loss					
- Gains (losses) on cash flow hedge reserve		98,459	(127,741)	3,335,635	(4,098,132)
- Gains on net investment hedge		44,387	93,502	1,551,059	3,321,905
- Share of other comprehensive income (expense) from associates and joint ventures accounted for using the equity method		(99,444)	(191,874)	223,834	564,477
- Translation differences		(119,274)	(337,595)	(3,107,904)	(9,942,968)
Total items that will be reclassified subsequently to profit or loss, net of taxes		(75,872)	(563,708)	2,002,624	(10,154,718)
Other comprehensive income (expense) for the period, net of taxes		(70,373)	(552,535)	6,063,722	(3,020,692)
Total comprehensive income for the period		301,727	965,801	18,838,667	50,001,726
Attributable to:					
Owners of the parent		193,419	1,169,621	6,626,289	40,797,233
Non-controlling interests		178,681	348,715	6,148,656	12,225,185
		372,100	1,518,336	12,774,945	53,022,418
Total comprehensive income attributable to:					
Owners of the parent		153,256	660,429	11,935,929	35,470,752
Non-controlling interests		148,471	305,372	6,902,738	14,530,974
		301,727	965,801	18,838,667	50,001,726

		US Dollar		Baht	
	Note	2023	2022	2023	2022
Earnings per share					
Basic earnings per share	18	0.023	0.173	0.784	6.030
Diluted earnings per share	18	0.022	0.139	0.749	4.846

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

		Separate financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2023	2022	2023	2022
Sales		12,109	22,988	425,824	837,091
Cost of sales		(12,328)	(19,003)	(433,555)	(691,976)
Gross profit (loss)		(219)	3,985	(7,731)	145,115
Dividend income from subsidiaries	20	131,690	26,391	4,631,155	961,023
Management fee and others		7,915	19,507	278,364	710,353
Interest income		34,789	31,186	1,223,420	1,135,634
Selling expenses		(948)	(1,066)	(33,331)	(38,821)
Administrative expenses		(12,233)	(18,869)	(430,159)	(687,120)
Net gains (losses) from changes in fair value of financial instruments		(355)	1,309	(12,497)	47,655
Net gains on exchange rate		36,515	119,695	1,284,117	4,358,645
Interest expenses		(55,976)	(44,869)	(1,968,516)	(1,633,878)
Other finance costs		(832)	(1,081)	(29,250)	(39,361)
Profit before income taxes		140,346	136,188	4,935,572	4,959,245
Income taxes	17	(19,381)	(47,298)	(681,557)	(1,722,340)
Profit for the period		120,965	88,890	4,254,015	3,236,905
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Changes in fair value of financial assets measured at fair value through other comprehensive income		639	70	22,478	2,561
- Translation differences		-	-	1,904,619	4,021,537
Total items that will not be reclassified to profit or loss, net of taxes		639	70	1,927,097	4,024,098
Items that will be reclassified subsequently to profit or loss					
- Gains (losses) on cash flow hedge reserve		(819)	9,852	(28,811)	358,751
Total items that will be reclassified subsequently to profit or loss, net of taxes		(819)	9,852	(28,811)	358,751
Other comprehensive income (expense) for the period, net of taxes		(180)	9,922	1,898,286	4,382,849
Total comprehensive income for the period		120,785	98,812	6,152,301	7,619,754

		US Dollar		Baht	
	Note	2023	2022	2023	2022
Earnings per share					
Basic earnings per share	18	0.014	0.013	0.503	0.478
Diluted earnings per share	18	0.014	0.010	0.489	0.378

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

		Separate financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2023	2022	2023	2022
Sales		40,548	46,250	1,396,535	1,625,279
Cost of sales		(38,871)	(35,829)	(1,339,705)	(1,264,235)
Gross profit		1,677	10,421	56,830	361,044
Dividend income from subsidiaries	20	432,534	146,029	15,003,762	5,076,201
Dividend income from equity instruments		122	194	4,197	6,673
Management fee and others		29,285	44,037	1,008,484	1,540,380
Interest income		101,948	95,688	3,520,200	3,309,490
Selling expenses		(4,045)	(4,074)	(139,149)	(139,759)
Administrative expenses		(39,530)	(39,938)	(1,365,202)	(1,399,900)
Effect from group restructuring		-	37,140	-	1,226,264
Net gains (losses) from changes in fair value of financial instruments		10,014	(2,651)	344,454	(85,966)
Net gains on exchange rate		77,992	212,727	2,724,869	7,543,085
Interest expenses		(163,734)	(122,631)	(5,653,446)	(4,258,281)
Other finance costs		(2,544)	(3,025)	(87,782)	(104,931)
Profit before income taxes		443,719	373,917	15,417,217	13,074,300
Income taxes	17	(45,719)	(90,027)	(1,594,587)	(3,181,220)
Profit for the period		398,000	283,890	13,822,630	9,893,080
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		-	(7)	-	-
- Changes in fair value of financial assets measured at fair value through other comprehensive income		872	1,012	30,120	34,403
- Translation differences		-	-	3,863,311	6,753,240
Total items that will not be reclassified to profit or loss, net of taxes		872	1,005	3,893,431	6,787,643
Items that will be reclassified subsequently to profit or loss					
- Gains (losses) on cash flow hedge reserve		(10,609)	24,853	(365,242)	861,006
Total items that will be reclassified subsequently to profit or loss, net of taxes		(10,609)	24,853	(365,242)	861,006
Other comprehensive income (expense) for the period, net of taxes		(9,737)	25,858	3,528,189	7,648,649
Total comprehensive income for the period		388,263	309,748	17,350,819	17,541,729

		US Dollar		Baht	
	Note	2023	2022	2023	2022
Earnings per share					
Basic earnings per share	18	0.047	0.042	1.635	1.462
Diluted earnings per share	18	0.045	0.034	1.563	1.175

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

Consolidated financial information (Unaudited)

US Dollar'000

		Owners of the parent														
								Other components of equity								
								Other comprehensive income (expense)								
					Retained earnings											
	Notes	Issued and paid-up share capital	Premium on share capital	Share-based payments	Legal reserve	Other reserves	Unappropriated	Fair value reserve of financial assets	Cash flow hedge reserve	Net investment hedge	Translation differences	Changes in parent's ownership interests in subsidiaries	Other reserves	Total other components of equity	Non-controlling interests	Total equity
Opening balance as at 1 January 2023		243,199	826,726	45,578	104,867	183,921	2,793,829	24,848	(72,336)	36,777	(1,091,064)	372,098	(59,367)	(789,044)	999,589	4,408,665
Dividend paid	19	-	-	-	-	-	(244,677)	-	-	-	-	-	-	-	-	(244,677)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	(248,021)	(248,021)
Business combination	22	-	-	-	-	-	-	-	-	-	-	-	-	-	20,874	20,874
Transfer of gains on fair value of investment in equity instruments of previously held equity interest to retained earnings		-	-	-	-	-	24,626	(24,626)	-	-	-	-	-	(24,626)	-	-
Increase (decrease) in share capital of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	2,828	2,828
Reserve for share-based compensation to employees		-	-	4,776	-	-	-	-	-	-	-	-	-	-	-	4,776
Fair value of put options over non-controlling interests	7	-	-	-	-	-	-	-	-	-	-	-	7,076	7,076	-	7,076
Fair value of put options over employee compensation liabilities		-	-	-	-	-	-	-	-	-	-	-	524	524	-	524
Profit for the period		-	-	-	-	-	193,419	-	-	-	-	-	-	-	178,681	372,100
Other comprehensive income (expenses) for the period		-	-	-	-	-	(878)	8,455	107,854	44,387	(199,981)	-	-	(39,285)	(30,210)	(70,373)
Closing balance as at 30 September 2023		243,199	826,726	50,354	104,867	183,921	2,766,319	8,677	35,518	81,164	(1,291,045)	372,098	(51,767)	(845,355)	923,741	4,253,772
Opening balance as at 1 January 2022		198,500	647,929	20,313	100,397	121,159	1,831,341	16,721	(118,858)	11,150	(743,060)	333,127	(46,562)	(547,482)	730,699	3,102,856
Disposal of treasury shares of a subsidiary		-	-	-	-	-	-	-	-	-	-	38,971	-	38,971	24,501	63,472
Dividend paid		-	-	-	-	-	(134,679)	-	-	-	-	-	-	-	-	(134,679)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	(96,921)	(96,921)
Increase in share capital of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	800	800
Reserve for share-based compensation to employees		-	-	19,368	-	-	-	-	-	-	-	-	-	-	-	19,368
Fair value of put options over non-controlling interests		-	-	-	-	-	-	-	-	-	-	-	(16,960)	(16,960)	-	(16,960)
Fair value of put options over employee compensation liabilities		-	-	-	-	-	-	-	-	-	-	-	(1,237)	(1,237)	-	(1,237)
Profit for the period		-	-	-	-	-	1,169,621	-	-	-	-	-	-	-	348,715	1,518,336
Other comprehensive income (expenses) for the period		-	-	-	-	-	556	9,404	(102,738)	93,502	(509,916)	-	-	(509,748)	(43,343)	(552,535)
Closing balance as at 30 September 2022		198,500	647,929	39,681	100,397	121,159	2,866,839	26,125	(221,596)	104,652	(1,252,976)	372,098	(64,759)	(1,036,456)	964,451	3,902,500

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

Banpu Public Company Limited

Statement of Changes in Equity

For the nine-month period ended 30 September 2023

Consolidated financial information (Unaudited)

Baht'000

		Owners of the parent														
								Other components of equity								
								Other comprehensive income (expense)								
					Retained earnings											
	Notes	Issued and paid-up share capital	Premium on share capital	Share-based payments	Legal reserve	Other reserves	Unappropriated	Fair value reserve of financial assets	Cash flow hedge reserve	Net investment hedge	Translation differences	Changes in parent's ownership interests in subsidiaries	Other reserves	Total other components of equity	Non-controlling interests	Total equity
Opening balance as at 1 January 2023		8,454,161	28,890,758	1,555,540	3,487,207	6,190,158	94,501,450	826,065	(1,790,756)	1,225,190	(36,899,084)	13,290,971	(1,905,839)	(25,253,453)	34,548,199	152,374,020
Dividend paid	19	-	-	-	-	-	(8,449,469)	-	-	-	-	-	-	-	-	(8,449,469)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	(8,510,650)	(8,510,650)
Business combination	22	-	-	-	-	-	-	-	-	-	-	-	-	-	733,761	733,761
Transfer of gains on fair value of investment in equity instruments of previously held equity interest to retained earnings		-	-	-	-	-	845,170	(845,170)	-	-	-	-	-	(845,170)	-	-
Increase (decrease) in share capital of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	96,357	96,357
Reserve for share-based compensation to employees		-	-	169,282	-	-	-	-	-	-	-	-	-	-	-	169,282
Fair value of put options over non-controlling interests	7	-	-	-	-	-	-	-	-	-	-	-	240,879	240,879	-	240,879
Fair value of put options over employee compensation liabilities		-	-	-	-	-	-	-	-	-	-	-	17,806	17,806	-	17,806
Profit for the period		-	-	-	-	-	6,626,289	-	-	-	-	-	-	-	6,148,656	12,774,945
Other comprehensive income (expenses) for the period		-	-	-	-	-	(29,902)	300,133	3,668,446	1,551,059	(180,096)	-	-	5,339,542	754,082	6,063,722
Closing balance as at 30 September 2023		8,454,161	28,890,758	1,724,822	3,487,207	6,190,158	93,493,538	281,028	1,877,690	2,776,249	(37,079,180)	13,290,971	(1,647,154)	(20,500,396)	33,770,405	155,510,653
Opening balance as at 1 January 2022		6,766,108	22,138,547	677,687	3,318,402	3,906,838	61,096,868	558,804	(3,972,220)	372,633	(26,078,747)	11,991,329	(1,498,997)	(18,627,198)	24,419,881	103,697,133
Disposal of treasury shares of a subsidiary		-	-	-	-	-	-	-	-	-	-	1,299,642	-	1,299,642	817,723	2,117,365
Dividend paid		-	-	-	-	-	(4,736,197)	-	-	-	-	-	-	-	-	(4,736,197)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	(3,236,948)	(3,236,948)
Increase in share capital of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	27,518	27,518
Reserve for share-based compensation to employees		-	-	663,299	-	-	-	-	-	-	-	-	-	-	-	663,299
Fair value of put options over non-controlling interests		-	-	-	-	-	-	-	-	-	-	-	(562,010)	(562,010)	-	(562,010)
Fair value of put options over employee compensation liabilities		-	-	-	-	-	-	-	-	-	-	-	(40,992)	(40,992)	-	(40,992)
Profit for the period		-	-	-	-	-	40,797,233	-	-	-	-	-	-	-	12,225,185	53,022,418
Other comprehensive income (expenses) for the period		-	-	-	-	-	20,194	318,573	(3,244,288)	3,321,905	(5,742,865)	-	-	(5,346,675)	2,305,789	(3,020,692)
Closing balance as at 30 September 2022		6,766,108	22,138,547	1,340,986	3,318,402	3,906,838	97,178,098	877,377	(7,216,508)	3,694,538	(31,821,612)	13,290,971	(2,101,999)	(23,277,233)	36,559,148	147,930,894

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

Separate financial information (Unaudited)

US Dollar'000

				Retained earnings		Other components of equity			
						Other comprehensive income (expense)			
	Note	Issued and paid-up share capital	Premium on share capital	Legal reserve	Unappropriated	Fair value reserve of financial assets	Cash flow hedge reserve	Total other components of equity	Total equity
Opening balance as at 1 January 2023		243,199	826,726	24,320	696,416	2,229	36,905	39,134	1,829,795
Dividend paid	19	-	-	-	(244,677)	-	-	-	(244,677)
Profit for the period		-	-	-	398,000	-	-	-	398,000
Total comprehensive income (expense) for the period		-	-	-	-	872	(10,609)	(9,737)	(9,737)
Closing balance as at 30 September 2023		243,199	826,726	24,320	849,739	3,101	26,296	29,397	1,973,381
Opening balance as at 1 January 2022		198,500	647,929	19,850	494,670	505	13,509	14,014	1,374,963
Dividend paid		-	-	-	(134,679)	-	-	-	(134,679)
Profit for the period		-	-	-	283,890	-	-	-	283,890
Total comprehensive income (expense) for the period		-	-	-	(7)	1,012	24,853	25,865	25,858
Closing balance as at 30 September 2022		198,500	647,929	19,850	643,874	1,517	38,362	39,879	1,550,032

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

Separate financial information (Unaudited)

Baht'000

	Note	Issued and paid-up share capital	Premium on share capital	Retained earnings: Legal reserve	Retained earnings: Unappropriated	Other components of equity – Other comprehensive income (expense): Fair value reserve of financial assets	Other components of equity – Other comprehensive income (expense): Cash flow hedge reserve	Other components of equity – Other comprehensive income (expense): Translation differences	Total other components of equity	Total equity
Opening balance as at 1 January 2023		8,454,161	28,890,758	845,416	22,769,187	77,227	1,259,426	945,954	2,282,607	63,242,129
Dividend paid	19	-	-	-	(8,449,469)	-	-	-	-	(8,449,469)
Profit for the period		-	-	-	13,822,630	-	-	-	-	13,822,630
Total comprehensive income (expense) for the period		-	-	-	-	30,120	(365,242)	3,863,311	3,528,189	3,528,189
Closing balance as at 30 September 2023		8,454,161	28,890,758	845,416	28,142,348	107,347	894,184	4,809,265	5,810,796	72,143,479
Opening balance as at 1 January 2022		6,766,108	22,138,547	676,611	15,706,969	16,905	451,453	194,508	662,866	45,951,101
Dividend paid		-	-	-	(4,736,197)	-	-	-	-	(4,736,197)
Profit for the period		-	-	-	9,893,080	-	-	-	-	9,893,080
Total comprehensive income for the period		-	-	-	-	34,403	861,006	6,753,240	7,648,649	7,648,649
Closing balance as at 30 September 2022		6,766,108	22,138,547	676,611	20,863,852	51,308	1,312,459	6,947,748	8,311,515	58,756,633

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

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2023	2022	2023	2022
Cash flows from operating activities					
Profit before income taxes for the period		576,850	2,017,226	19,875,692	70,603,050
Adjustments to reconcile profit before taxes to					
cash receipts (payments) from operations					
- Depreciation and amortisation		438,084	487,636	15,099,174	16,882,690
- Write-off of property, plant and equipment and intangible assets		12,714	2,208	439,242	76,444
- Write-off of right-of-use assets		615	1,071	21,204	37,343
- (Reversal of) expected credit losses		6,597	(355)	227,232	(12,291)
- Reversal of allowance for net realisable value of fuel		-	(1,953)	-	(67,616)
- Allowance for slow-moving of spare parts					
and machinery supplies		285	236	9,754	8,171
- Dividend income from investment in equity instruments		(9,723)	(5,943)	(338,205)	(209,272)
- Interest income		(34,161)	(8,428)	(1,177,749)	(295,224)
- Interest expenses		271,306	176,856	9,373,966	6,163,965
- Other finance costs		6,749	5,773	232,529	200,518
- Share of profit of associates and joint ventures					
accounted for using the equity method	9	(218,768)	(235,576)	(7,531,541)	(8,204,765)
- Gain on disposal of investment in a joint venture		-	(179,216)	-	(5,923,599)
- Loss from remeasurement of previously held equity interest	9	6,387	-	224,596	-
- Bargain purchase from business combination	22	(87,531)	(163,653)	(2,973,401)	(5,629,163)
- Net (gains) losses from disposal of property, plant and equipment					
and intangible assets		6	(874)	289	(30,259)
- Share-based payment expenses		4,776	19,368	169,282	663,299
- Net losses from changes in fair value of financial instruments		148,484	66,621	5,134,534	2,306,519
- Net gains on exchange rate		(111,517)	(134,941)	(3,802,419)	(7,735,251)
Cash flow before changes in working capital		1,011,153	2,046,056	34,984,179	68,834,559
Changes in working capital					
(excluding effects from business combination)					
- Trade receivables and note receivables		229,494	(338,065)	7,784,128	(11,704,317)
- Advances to and amounts due from related parties		(113)	(95)	(3,923)	(3,254)
- Inventories		(31,534)	(38,289)	(1,111,871)	(1,325,623)
- Spare parts and machinery supplies		(14,343)	(3,450)	(497,309)	(119,444)
- Other current assets		1,824	(26,298)	78,896	(910,476)
- Deferred overburden expenditures/stripping costs		3,665	(5,581)	124,192	(193,223)
- Other non-current assets		(30,623)	(50,542)	(1,084,660)	(1,749,840)
- Trade payables		(8,841)	(17,056)	(320,619)	(590,539)
- Accrued royalty expenses		(1,437)	3,316	(48,723)	114,805
- Accrued overburden and coal transportation costs		13,843	18,916	507,833	654,900
- Employee benefit obligations		2,081	(9,110)	72,498	(315,402)
- Other current liabilities		(228,807)	(21,688)	(7,768,460)	(750,871)
- Other non-current liabilities		(58,080)	(70,770)	(1,998,533)	(2,450,164)
Cash generated from operating activities		888,282	1,487,344	30,717,628	49,491,111
- Interest paid and other finance costs paid		(259,152)	(177,668)	(8,957,028)	(6,151,133)
- Income tax paid		(433,941)	(204,665)	(14,998,000)	(7,085,809)
- Income tax refund		8,343	29,603	288,952	1,024,900
Net cash generated from operating activities		203,532	1,134,614	7,051,552	37,279,069

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

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2023	2022	2023	2022
Cash flows from investing activities					
Cash receipts from financial assets measured at fair value through profit or loss		19,011	61,119	660,266	2,116,031
Cash payments for financial assets measured at fair value through profit or loss		(66,650)	(200,322)	(2,287,888)	(6,935,448)
Cash receipts from financial assets measured at fair value through other comprehensive income		4,785	2,112	167,605	73,121
Cash payments for financial assets measured at fair value through other comprehensive income		(2,012)	(14,088)	(69,101)	(487,748)
Cash payments for financial assets measured at amortised cost		(60,000)	-	(2,035,128)	-
Cash receipts from short-term loans to related parties	20	37,215	1,700	1,308,652	57,333
Cash payments for short-term loans to related parties	20	(6,403)	-	(220,000)	-
Cash receipts from long-term loans to related parties	20	-	52	-	1,817
Cash payments for long-term loans to related parties	20	(7,963)	(1,596)	(272,015)	(55,250)
Cash payment for an acquisition of investment in a subsidiary	22	(465,153)	-	(16,358,082)	-
Net cash receipts from business combination	22	13,762	-	466,700	-
Net cash payments for business combination		(12,530)	(647,724)	(433,679)	(21,844,492)
Cash receipt from disposal of investment in a joint venture		-	347,548	-	11,487,462
Cash payments for additional of investment in an associate and joint ventures	9	(13,101)	(16,527)	(453,893)	(572,190)
Cash receipts from disposal of property, plant and equipment and intangible assets		2,531	2,541	87,175	87,973
Cash payments for purchase of property, plant and equipment and intangible assets		(283,854)	(232,333)	(9,758,967)	(8,043,717)
Cash payments for deferred exploration and development expenditures		(109,891)	(141,578)	(3,800,197)	(4,901,643)
Interest received		36,348	7,864	1,255,726	272,263
Cash receipts from dividends from joint ventures		62,361	66,476	2,151,007	2,301,499
Cash receipts from dividends from investment in equity instruments		9,723	5,943	338,205	205,756
Cash payments for placement of restricted deposits at banks		(21,549)	(53,759)	(889,434)	(1,861,217)
Net cash used in investing activities		(863,370)	(812,572)	(30,143,048)	(28,098,450)
Cash flows from financing activities					
Cash receipts from short-term loans from financial institutions	13	1,739,776	1,283,203	60,137,694	44,426,397
Cash payments for short-term loans from financial institutions	13	(1,392,554)	(1,549,734)	(48,044,042)	(53,654,116)
Cash receipts from long-term loans from financial institutions	14	812,588	676,956	28,533,145	23,437,223
Cash payments for long-term loans from financial institutions	14	(577,179)	(381,594)	(20,091,860)	(13,211,371)
Cash receipts from debentures	15	241,135	774,265	8,200,000	26,600,000
Cash payments for debentures	15	(251,446)	(88,724)	(8,669,423)	(3,000,000)
Dividend paid to shareholders	19	(244,677)	(134,679)	(8,449,469)	(4,736,197)
Dividend paid to non-controlling interests of subsidiaries		(248,021)	(96,921)	(8,510,650)	(3,236,948)
Payments for principal elements of lease payment		(26,543)	(28,920)	(916,839)	(1,001,270)
Cash receipts from increase in share capital of a subsidiary from non-controlling interests		3,054	800	104,267	27,518
Cash payments for decrease in share capital of a subsidiary to non-controlling interests		(226)	-	(7,910)	-
Cash receipts from disposal of treasury shares of a subsidiary		-	63,472	-	2,177,365
Net cash generated from financing activities		55,907	518,124	2,284,913	17,828,601

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Note	2023	2022	2023	2022
Net increase (decrease) in cash and cash equivalents		(603,931)	840,166	(20,806,583)	27,009,220
Exchange differences on cash and cash equivalents		(23,341)	(84,720)	2,173,771	7,001,241
Cash and cash equivalents at the beginning of the period		2,154,023	1,184,361	74,448,221	39,581,234
Cash and cash equivalents at the end of the period		1,526,751	1,939,807	55,815,409	73,591,695
Supplementary information					
Significant non-cash transactions are as follow:					
Other payables from purchase of property, plant and equipment at the end of the period		36,613	31,654	1,338,494	1,199,881
Changes in fair value of contingent liabilities from asset acquisition	7	(13,994)	30,180	(474,362)	1,044,856
Changes in fair value of put option over non-controlling interests	7	(7,076)	16,960	(240,879)	562,010
Acquisitions and remeasurement of right-of-use assets under lease contracts		5,973	54,205	207,634	2,054,717
The exercise of the right to convert loans to the other shareholder in DPH to an investment	22	17,391	-	589,767	-
Conversion of short-term loans and its related interest receivable in DPH to an investment	22	15,842	-	537,237	-

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

		Separate financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Note	2023	2022	2023	2022
Cash flows from operating activities					
Profit before income taxes for the period		443,719	373,917	15,417,217	13,074,300
Adjustments to reconcile profit before income taxes to cash receipts (payments) from operations					
- Depreciation and amortisation		1,695	1,502	58,507	52,016
- Write-off of property, plant and equipment and intangible assets		-	51	6	1,710
- Dividend income from subsidiaries	20	(432,534)	(146,029)	(15,003,762)	(5,076,201)
- Dividend income from investment in equity instruments		(122)	(194)	(4,197)	(6,673)
- Interest income		(101,948)	(95,688)	(3,520,200)	(3,309,490)
- Interest expenses		163,734	122,631	5,653,446	4,258,281
- Other finance costs		2,544	3,025	87,782	104,931
- Effect from group restructuring		-	(37,140)	-	(1,226,264)
- Net gains from disposal of property, plant and equipment and intangible assets		(12)	(13)	(432)	(441)
- Net gains from changes in fair value of financial instruments		(18,141)	(1,642)	(625,581)	(56,852)
- Net gains on exchange rate		(78,820)	(197,737)	(2,762,035)	(6,923,435)
Cash flow before changes in working capital		(19,885)	22,683	(699,249)	891,882
Changes in working capital					
- Trade receivables		(263)	(15,724)	(4,108)	(544,380)
- Advances to and amounts due from related parties		7,048	(3,397)	240,403	(117,618)
- Inventories		1,007	(8,709)	36,498	(301,536)
- Other current assets		(10,009)	(3,051)	(347,263)	(105,632)
- Other non-current assets		(303)	866	(10,791)	29,966
- Trade payable to a related party		1	(2,746)	51	(95,057)
- Advances from related parties		(524)	(778)	(17,754)	(26,940)
- Employee benefit obligations		356	(262)	12,707	(9,080)
- Other current liabilities		(11,722)	(2,127)	(389,853)	(73,630)
- Other non-current liabilities		-	(919)	(5)	(31,807)
Cash used in operating activities		(34,294)	(14,164)	(1,179,364)	(383,832)
- Interest paid and other finance costs paid		(164,517)	(115,641)	(5,680,593)	(4,003,678)
Net cash used in operating activities		(198,811)	(129,805)	(6,859,957)	(4,387,510)

		Separate financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2023	2022	2023	2022
Cash flows from investing activities					
Cash receipts from short-term loan to a related party	20	50,741	50,432	1,740,419	1,700,826
Cash payments for short-term loans to a related party	20	(16,000)	(101,720)	(542,595)	(3,430,496)
Cash receipts from long-term loans to related parties	20	122,528	569,870	4,238,314	19,729,790
Cash payments for long-term loans to related parties	20	(202,895)	(224,804)	(7,031,239)	(7,783,076)
Cash payments for additional investment in subsidiaries	9	(160,131)	(307,763)	(5,623,322)	(10,655,214)
Cash receipts from disposal of property, plant and equipment and intangible assets		166	489	5,687	16,941
Cash payments for purchase of property, plant and equipment and intangible assets		(1,597)	(1,089)	(55,046)	(37,690)
Interest received		21,916	27,449	751,029	950,341
Cash receipts from dividends from subsidiaries		432,212	146,365	14,992,409	5,067,384
Cash receipts from dividends from equity instruments		122	194	4,197	6,673
Net cash generated from investing activities		247,062	159,423	8,479,853	5,565,479
Cash flows from financing activities					
Cash receipts from short-term loans from financial institutions	13	1,311,443	934,293	45,337,838	32,346,630
Cash payments for short-term loans from financial institutions	13	(1,055,606)	(1,195,967)	(36,414,581)	(41,406,179)
Cash receipts from long-term loans from financial institutions	14	121,373	50,000	4,268,350	1,686,250
Cash payments for long-term loans from financial institutions	14	(254,660)	(243,231)	(8,858,650)	(8,421,010)
Cash receipts from debentures	15	241,135	611,181	8,200,000	21,100,000
Cash payments for debentures	15	(251,446)	(88,724)	(8,669,423)	(3,000,000)
Dividend paid to shareholders	19	(244,677)	(134,679)	(8,449,469)	(4,736,197)
Cash payments for lease liabilities		(726)	(745)	(25,048)	(25,807)
Net cash used in financing activities		(133,164)	(67,872)	(4,610,983)	(2,456,313)
Net decrease in cash and cash equivalents		(84,913)	(38,254)	(2,991,087)	(1,278,344)
Exchange differences on cash and cash equivalents		(3,141)	(7,643)	100,646	50,292
Cash and cash equivalents at the beginning of the period		164,663	114,057	5,691,149	3,811,758
Cash and cash equivalents at the end of the period		76,609	68,160	2,800,708	2,583,706
Supplementary information					
Significant non-cash transactions are as follow					
Other payables from purchase of property, plant and equipment at the end of the period		141	37	5,147	1,419
Amounts due from a related party and other receivable from disposal of property, plant and equipment at the end of the period		-	86	-	3,269
Disposal of investment under group restructuring		-	1,298,472	-	43,790,979
Addition of investment under group restructuring		-	1,320,345	-	44,528,637
Conversion of loans to a related party and interest receivables to investment in subsidiary		-	910,000	-	30,689,750

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

1 General information

Banpu Public Company Limited (the Company) is a public limited company which is listed on the Stock Exchange of Thailand. The Company is incorporated and domiciled in Thailand. The address of the Company's registered office is 1550 Thanapoom Tower, 27th Floor, New Petchburi Road, Makkasan, Ratchathewi, Bangkok.

For reporting purpose, the Company and its subsidiaries are referred to as "the Group".

The Group is engaged in three core groups of businesses which are energy resources, energy generation and energy technology. The Group has operations in Thailand and overseas which are mainly in the Indonesia, People's Republic of China, Australia, Mongolia, Socialist Republic of Vietnam, Japan, and the United States.

This interim consolidated and separate financial information was authorised for issue by the Audit Committee who assigned by the Board of Directors on 10 November 2023.

This interim consolidated and separate financial information has been reviewed, not audited.

2 Basis of preparation of the interim financial information

The interim consolidated and separate financial information has been prepared in accordance with Thai Accounting Standard 34, Interim Financial Reporting, and other financial reporting requirements issued under the Securities and Exchange Act.

The Company's management has determined that US Dollar currency is the functional currency of the Company and has presented the interim consolidated and separate financial information in US Dollar, which is in accordance with Thai Accounting Standard 21, the Effects of Changes in Foreign Exchange Rates. In addition, the Company is required to present its consolidated and separate financial information in Thai Baht by converting the US Dollar to Thai Baht to comply with the regulations of the Stock Exchange of Thailand and the Department of Business Development.

The interim consolidated and separate financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2022.

An English version of this interim consolidated and separate financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

3 Accounting policies

The accounting policies used in the preparation of the interim consolidated and separate financial information are consistent with those used in the annual financial statements for the year ended 31 December 2022.

4 Amended financial reporting standards

4.1) Commencing 1 January 2023, the Group has adopted amended financial reporting standards that are effective for accounting period beginning on or after 1 January 2023. The adoption of these standards does not have significant impact to the Group.

4.2) Amended financial reporting standards that are effective for the accounting period beginning on or after 1 January 2024

a) Amendment to TAS 1 - Presentation of financial statements revised the disclosure from 'significant accounting policies' to 'material accounting policies'. The amendment also provides guidelines on identifying when the accounting policy information is material. Consequently, immaterial accounting policy information does not need to be disclosed. If it is disclosed, it should not obscure material accounting information.

b) Amendment to TAS 8 - Accounting policies, changes in accounting estimates and errors revised to the definition of 'accounting estimates' to clarify how companies should distinguish between changes in accounting policies and changes in accounting estimates. The distinction is important because changes in accounting estimates are applied prospectively to transactions, other events and conditions from the date of that change. Whereas changes in accounting policies are generally applied retrospectively to past transactions and other past events as well as the current period as if the new accounting policy had always been applied.

c) Amendments to TAS 12 - Income taxes require companies to recognise deferred tax related to assets and liabilities arising from a single transaction that, on initial recognition, gives rise to equal amounts of taxable and deductible temporary differences. Example transactions are leases and decommissioning obligations.

The amendment should be applied to transactions on or after the beginning of the earliest comparative period presented. In addition, entities should recognise deferred tax assets (to the extent that they can probably be utilised) and deferred tax liabilities at the beginning of the earliest comparative period for all deductible and taxable temporary differences associated with:

- right-of-use assets and lease liabilities, and
- decommissioning, restoration and similar liabilities, and the corresponding amounts recognised as part of the cost of the related assets.

The cumulative effect of recognising these adjustments is recognised at the beginning of retained earnings or another component of equity, as appropriate.

The Group has not yet adopted these standards. The Group's management is currently assessing the impact of adoption of these standards.

5 Estimates

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, and expense. Actual results may differ from these estimates.

In preparing this interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated and separate financial statements for the year ended 31 December 2022.

6 Segment information

The Group has presented segment information to align with the current business activities. The Group is organised into the following business segments:

- Energy Resources: The Group operates in coal sales and production both domestic and overseas. The Group also operates in gas production in the United States.
- Energy Generation: The Group operates in electricity generation which consists of thermal and renewable energy both domestic and overseas.
- Energy Technology: The Group's operations comprise of solar rooftop, electric vehicle, energy storage and energy management system.

Consolidated financial information
Million US Dollar

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 September 2023																			
Quantity of coal sales (unit: thousand tons)	316	5,343	1,767	417	-	-	-	-	-	-	-	-	-	-	-	-	7,843	(322)	7,521
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	77,715	-	-	-	-	-	-	-	-	-	-	-	77,715	-	77,715
Sales and service income	41	531	195	33	181	-	33	-	-	423	7	-	3	3	65	-	1,515	(47)	1,468
Cost of sales and services	(40)	(303)	(183)	(33)	(172)	-	(31)	-	-	(228)	(3)	-	(1)	(3)	(53)	-	(1,050)	51	(999)
Gross profit	1	228	12	-	9	-	2	-	-	195	4	-	2	-	12	-	465	4	469
Gross profit margin (%)	2%	43%	6%	0%	5%	-	6%	-	-	46%	57%	-	67%	0%	18%	-	31%		32%
Share of profit (loss) from associates and joint ventures	-	-	-	35	-	6	1	(2)	13	-	-	-	-	-	-	-	53	-	53
Selling expenses	(1)	(30)	(18)	-	-	-	-	-	-	(2)	-	-	-	-	(2)	-	(53)	7	(46)
Administrative expenses	-	(10)	(4)	-	(27)	-	(3)	-	-	(6)	(1)	-	(1)	(2)	(8)	(15)	(77)	-	(77)
Royalty fee	-	(73)	(10)	-	-	-	-	-	-	-	-	-	-	-	-	-	(83)	-	(83)
Interest income	57	9	1	-	4	-	-	-	-	-	-	-	-	-	3	28	102	(92)	10
Profit (loss) from operation before interest expenses and income taxes	57	124	(19)	35	(14)	6	-	(2)	13	187	3	-	1	(2)	5	13	407	(81)	326

Consolidated financial information
Million US Dollar

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 September 2023 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)																			326
Net gains on exchange rate																			38
Net losses from changes in fair value of financial instruments																			(67)
Loss from remeasurement of previously held equity interest																			(6)
Others																			(3)
Interest expenses																			(99)
Income taxes																			(81)
Non-controlling interests																			(49)
Profit for the period - owners of the Parent																			59
Timing of revenue recognition:																			
- At a point of time	41	531	195	33	181	-	33	-	-	423	7	-	3	3	65	-	1,515	(47)	1,468
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	41	531	195	33	181	-	33	-	-	423	7	-	3	3	65	-	1,515	(47)	1,468

	Consolidated financial information Million US Dollar																		
	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 September 2022																			
Quantity of coal sales (unit: thousand tons)	457	5,681	2,280	557	-	-	-	-	-	-	-	-	-	-	-	-	8,975	(294)	8,681
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	78,092	-	-	-	-	-	-	-	-	-	-	-	78,092	-	78,092
Sales and service income	78	1,198	388	62	573	-	30	-	-	106	7	-	2	2	14	-	2,460	(63)	2,397
Cost of sales and services	(62)	(352)	(222)	(61)	(193)	-	(34)	-	-	(86)	(2)	-	(2)	(3)	(14)	-	(1,031)	67	(964)
Gross profit (loss)	16	846	166	1	380	-	(4)	-	-	20	5	-	-	(1)	-	-	1,429	4	1,433
Gross profit margin (%)	21%	71%	43%	2%	66%	-	(13%)	-	-	19%	71%	-	0%	(50%)	0%	-	58%		60%
Share of profit (loss) from associates and joint ventures	-	-	-	56	-	1	1	-	38	-	-	(1)	-	-	(3)	-	92	-	92
Selling expenses	(2)	(45)	(25)	-	-	-	-	-	-	-	-	-	-	-	-	-	(72)	18	(54)
Administrative expenses	-	(11)	(3)	-	(54)	-	(4)	-	-	(3)	-	-	-	(3)	(2)	(21)	(101)	-	(101)
Royalty fee	-	(183)	(25)	-	-	-	-	-	-	-	-	-	-	-	-	-	(208)	-	(208)
Interest income	49	2	-	-	5	-	1	-	-	(4)	-	-	-	-	3	25	81	(77)	4
Profit (loss) from operation before interest expenses and income taxes	63	609	113	57	331	1	(6)	-	38	13	5	(1)	-	(4)	(2)	4	1,221	(55)	1,166

Consolidated financial information

Million US Dollar

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 September 2022 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)																			1,166
Net gains on exchange rate																			79
Net losses from changes in fair value of financial instruments																			(251)
Others																			(9)
Interest expenses																			(73)
Income taxes																			(258)
Non-controlling interests																			(167)
Profit for the period - owners of the parent																			487
Timing of revenue recognition:																			
- At a point of time	78	1,198	388	62	573	-	30	-	-	106	7	-	2	2	14	-	2,460	(63)	2,397
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	78	1,198	388	62	573	-	30	-	-	106	7	-	2	2	14	-	2,460	(63)	2,397

																	Consolidated financial information		
																			Million Baht
	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 September 2023																			
Quantity of coal sales (unit: thousand tons)	316	5,343	1,767	417	-	-	-	-	-	-	-	-	-	-	-	-	7,843	(322)	7,521
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	77,715	-	-	-	-	-	-	-	-	-	-	-	77,715	-	77,715
Sales and service income	1,462	18,680	6,862	1,170	6,363	-	1,141	-	-	14,900	244	-	114	90	2,281	-	53,307	(1,669)	51,638
Cost of sales and services	(1,406)	(10,658)	(6,421)	(1,160)	(6,037)	-	(1,097)	-	-	(8,028)	(77)	-	(51)	(88)	(1,877)	-	(36,900)	1,779	(35,121)
Gross profit	56	8,022	441	10	326	-	44	-	-	6,872	167	-	63	2	404	-	16,407	110	16,517
Gross profit margin (%)	4%	43%	6%	1%	5%	-	4%	-	-	46%	68%	-	55%	2%	18%	-	31%		32%
Share of profit (loss) from associates and joint ventures	-	-	-	1,202	-	234	44	(69)	451	-	-	3	1	-	(19)	-	1,847	-	1,847
Selling expenses	(34)	(1,084)	(607)	(3)	-	-	-	-	-	(69)	-	-	-	-	(77)	-	(1,874)	241	(1,633)
Administrative expenses	-	(334)	(141)	(14)	(935)	-	(138)	-	-	(222)	(19)	-	(18)	(76)	(267)	(519)	(2,683)	-	(2,683)
Royalty fee	-	(2,535)	(381)	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,916)	-	(2,916)
Interest income	2,013	302	14	1	156	-	(4)	-	-	6	-	-	1	6	100	993	3,588	(3,229)	359
Profit (loss) from operation before interest expenses and income taxes	2,035	4,371	(674)	1,196	(453)	234	(54)	(69)	451	6,587	148	3	47	(68)	141	474	14,369	(2,878)	11,491

																			Consolidated financial information
																			Million Baht
	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 September 2023 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)																			11,491
Net gains on exchange rate																			1,333
Net losses from changes in fair value of financial instruments																			(2,369)
Loss from remeasurement of previously held equity interest																			(225)
Others																			(81)
Interest expenses																			(3,496)
Income taxes																			(2,860)
Non-controlling interests																			(1,709)
Profit for the period - owners of the parent																			2,084
Timing of revenue recognition:																			
- At a point of time	1,462	18,680	6,862	1,170	6,363	-	1,141	-	-	14,900	244	-	114	90	2,281	-	53,307	(1,669)	51,638
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,462	18,680	6,862	1,170	6,363	-	1,141	-	-	14,900	244	-	114	90	2,281	-	53,307	(1,669)	51,638

Consolidated financial information
Million Baht

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 September 2022																			
Quantity of coal sales (unit: thousand tons)	457	5,681	2,280	557	-	-	-	-	-	-	-	-	-	-	-	-	8,975	(294)	8,681
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	78,092	-	-	-	-	-	-	-	-	-	-	-	78,092	-	78,092
Sales and service income	2,824	43,608	14,148	2,258	20,852	-	1,096	-	-	3,876	276	-	85	83	513	-	89,619	(2,345)	87,274
Cost of sales and services	(2,267)	(12,820)	(8,077)	(2,241)	(7,028)	-	(1,228)	-	-	(3,132)	(84)	-	(53)	(112)	(507)	-	(37,549)	2,455	(35,094)
Gross profit (loss)	557	30,788	6,071	17	13,824	-	(132)	-	-	744	192	-	32	(29)	6	-	52,070	110	52,180
Gross profit margin (%)	20%	71%	43%	1%	66%	-	(12%)	-	-	19%	70%	-	38%	(35%)	1%	-	58%		60%
Share of profit (loss) from associates and joint ventures	-	-	-	2,079	-	12	(1)	2	1,402	-	-	(47)	1	-	(102)	-	3,346	-	3,346
Selling expenses	(60)	(1,647)	(926)	(3)	-	-	-	-	-	(1)	-	-	-	-	(13)	-	(2,650)	671	(1,979)
Administrative expenses	-	(409)	(97)	(15)	(1,965)	-	(148)	-	-	(133)	(17)	-	(2)	(76)	(105)	(779)	(3,746)	-	(3,746)
Royalty fee	-	(6,667)	(899)	-	-	-	-	-	-	-	-	-	-	-	-	-	(7,566)	-	(7,566)
Interest income	1,785	64	1	1	201	-	38	-	-	(148)	-	-	1	3	106	916	2,968	(2,826)	142
Profit (loss) from operation before interest expenses and income taxes	2,282	22,129	4,150	2,079	12,060	12	(243)	2	1,402	462	175	(47)	32	(102)	(108)	137	44,422	(2,045)	42,377

Consolidated financial information
Million Baht

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 September 2022 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)																			42,377
Net gains on exchange rate																			2,886
Net losses from changes in fair value of financial instruments																			(9,135)
Others																			(220)
Interest expenses																			(2,660)
Income taxes																			(9,408)
Non-controlling interests																			(6,096)
Profit for the period - owners of the parent																			17,744
Timing of revenue recognition:																			
- At a point of time	2,824	43,608	14,148	2,258	20,852	-	1,096	-	-	3,876	276	-	85	83	513	-	89,619	(2,345)	87,274
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2,824	43,608	14,148	2,258	20,852	-	1,096	-	-	3,876	276	-	85	83	513	-	89,619	(2,345)	87,274

Consolidated financial information
Million US Dollar

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the nine-month period ended 30 September 2023																			
Quantity of coal sales (unit: thousand tons)	778	15,293	5,168	1,487	-	-	-	-	-	-	-	-	-	-	-	-	22,726	(701)	22,025
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	236,605	-	-	-	-	-	-	-	-	-	-	-	236,605	-	236,605
Sales and service income	110	1,836	590	140	549	-	132	-	-	510	21	-	10	9	139	-	4,046	(154)	3,892
Cost of sales and services	(96)	(950)	(590)	(139)	(540)	-	(128)	-	-	(307)	(7)	-	(4)	(8)	(119)	-	(2,888)	154	(2,734)
Gross profit	14	886	-	1	9	-	4	-	-	203	14	-	6	1	20	-	1,158	-	1,158
Gross profit margin (%)	13%	48%	0%	1%	2%	-	3%	-	-	40%	67%	-	60%	11%	14%	-	29%		30%
Share of profit (loss) from associates and joint ventures	-	-	-	130	-	15	2	(3)	76	-	-	2	-	-	(3)	-	219	-	219
Selling expenses	(4)	(101)	(58)	-	-	-	-	-	-	(2)	-	-	-	-	(4)	-	(169)	26	(143)
Administrative expenses	-	(30)	(15)	(1)	(69)	-	(12)	-	-	(21)	(2)	-	(1)	(6)	(18)	(48)	(223)	-	(223)
Royalty fee	-	(266)	(34)	-	-	-	-	-	-	-	-	-	-	-	-	-	(300)	-	(300)
Interest income	168	26	3	-	14	-	2	-	-	-	-	-	-	-	9	84	306	(272)	34
Profit (loss) from operation before interest expenses and income taxes	178	515	(104)	130	(46)	15	(4)	(3)	76	180	12	2	5	(5)	4	36	991	(246)	745

Consolidated financial information

Million US Dollar

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the nine-month period ended 30 September 2023 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)																			745
Net gains on exchange rate																			92
Net losses from changes in fair value of financial instruments																			(86)
Loss from remeasurement of previously held equity interest																			(6)
Bargain purchase from business combination																			88
Others																			15
Interest expenses																			(271)
Income taxes																			(205)
Non-controlling interests																			(179)
Profit for the period - owners of the parent																			193
Timing of revenue recognition:																			
- At a point of time	110	1,836	590	140	549	-	132	-	-	510	21	-	10	9	139	-	4,046	(154)	3,892
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	110	1,836	590	140	549	-	132	-	-	510	21	-	10	9	139	-	4,046	(154)	3,892

Consolidated financial information
Million US Dollar

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the nine-month period ended 30 September 2022																			
Quantity of coal sales (unit: thousand tons)	1,397	13,793	6,558	1,912	-	-	-	-	-	-	-	-	-	-	-	-	23,660	(730)	22,930
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	197,245	-	-	-	-	-	-	-	-	-	-	-	197,245	-	197,245
Sales and service income	187	2,627	878	207	1,238	-	149	-	-	232	22	-	6	8	42	-	5,596	(170)	5,426
Cost of sales and services	(151)	(839)	(579)	(205)	(451)	-	(148)	-	-	(194)	(7)	-	(4)	(11)	(49)	-	(2,638)	166	(2,472)
Gross profit (loss)	36	1,788	299	2	787	-	1	-	-	38	15	-	2	(3)	(7)	-	2,958	(4)	2,954
Gross profit margin (%)	19%	68%	34%	1%	64%	-	1%	-	-	16%	68%	-	33%	(38%)	(17%)	-	53%		54%
Share of profit (loss) from associates and joint ventures	-	-	-	155	-	(1)	(13)	9	95	-	-	(2)	-	-	(7)	-	236	-	236
Selling expenses	(5)	(117)	(66)	-	-	-	-	-	-	-	-	-	-	-	(1)	-	(189)	41	(148)
Administrative expenses	-	(27)	(9)	(7)	(107)	-	(13)	-	-	(9)	(1)	-	-	(5)	(13)	(46)	(237)	-	(237)
Royalty fee	-	(369)	(55)	-	-	-	-	-	-	-	-	-	-	-	-	-	(424)	-	(424)
Interest income	129	4	-	-	15	-	3	-	-	-	-	-	-	-	8	85	244	(236)	8
Profit (loss) from operation before interest expenses and income taxes	160	1,279	169	150	695	(1)	(22)	9	95	29	14	(2)	2	(8)	(20)	39	2,588	(199)	2,389

Consolidated financial information
Million US Dollar

	Energy resources - Mining - Thailand	Energy resources - Mining - Indonesia	Energy resources - Mining - Australia	Energy resources - Mining - People's Republic of China and Mongolia	Energy resources - Natural gas - United States	Energy generation - Thermal - Thailand	Energy generation - Thermal - People's Republic of China	Energy generation - Thermal - Japan	Energy generation - Thermal - Laos	Energy generation - Thermal - United States
For the nine-month period ended 30 September 2022 (continued)										
Profit (loss) from operation before interest expenses and income taxes (continued)										
Net gains on exchange rate										
Net losses from changes in fair value of financial instruments										
Gain on disposal of investment in a joint venture										
Bargain purchase from business combination										
Others										
Interest expenses										
Income taxes										
Non-controlling interests										
Profit for the period - owners of the parent										
Timing of revenue recognition:										
- At a point of time	187	2,627	878	207	1,238	-	149	-	-	232
- Overtime	-	-	-	-	-	-	-	-	-	-
	187	2,627	878	207	1,238	-	149	-	-	232

	Energy generation - Renewable - People's Republic of China	Energy generation - Renewable - Japan	Energy generation - Renewable - Vietnam	Energy generation - Renewable - Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the nine-month period ended 30 September 2022 (continued)									
Profit (loss) from operation before interest expenses and income taxes (continued)									2,389
Net gains on exchange rate									142
Net losses from changes in fair value of financial instruments									(692)
Gain on disposal of investment in a joint venture									179
Bargain purchase from business combination									164
Others									13
Interest expenses									(177)
Income taxes									(499)
Non-controlling interests									(349)
Profit for the period - owners of the parent									1,170
Timing of revenue recognition:									
- At a point of time	22	-	6	8	42	-	5,596	(170)	5,426
- Overtime	-	-	-	-	-	-	-	-	-
	22	-	6	8	42	-	5,596	(170)	5,426

Consolidated financial information
Million Baht

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the nine-month period ended 30 September 2023																			
Quantity of coal sales (unit: thousand tons)	778	15,293	5,168	1,487	-	-	-	-	-	-	-	-	-	-	-	-	22,726	(701)	22,025
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	236,605	-	-	-	-	-	-	-	-	-	-	-	236,605	-	236,605
Sales and service income	3,801	63,291	20,345	4,811	18,923	-	4,532	-	-	17,871	712	-	346	311	4,826	-	139,769	(5,302)	134,467
Cost of sales and services	(3,332)	(32,803)	(20,332)	(4,774)	(18,609)	-	(4,402)	-	-	(10,715)	(226)	-	(154)	(275)	(4,133)	-	(99,755)	5,303	(94,452)
Gross profit	469	30,488	13	37	314	-	130	-	-	7,156	486	-	192	36	693	-	40,014	1	40,015
Gross profit margin (%)	12%	48%	0%	1%	2%	-	3%	-	-	40%	68%	-	55%	12%	14%	-	29%		30%
Share of profit (loss) from associates and joint ventures	-	-	-	4,464	-	536	72	(101)	2,611	-	-	60	1	-	(111)	-	7,532	-	7,532
Selling expenses	(142)	(3,471)	(1,956)	(9)	-	-	-	-	-	(77)	-	-	-	-	(152)	-	(5,807)	889	(4,918)
Administrative expenses	-	(1,032)	(518)	(45)	(2,374)	-	(429)	-	-	(721)	(53)	-	(21)	(214)	(616)	(1,657)	(7,680)	(3)	(7,683)
Royalty fee	-	(9,128)	(1,187)	-	-	-	-	-	-	-	-	-	-	-	-	-	(10,315)	-	(10,315)
Interest income	5,793	873	92	1	497	-	67	-	-	12	1	-	3	17	304	2,895	10,555	(9,377)	1,178
Profit (loss) from operation before interest expenses and income taxes	6,120	17,730	(3,556)	4,448	(1,563)	536	(160)	(101)	2,611	6,370	434	60	175	(161)	118	1,238	34,299	(8,490)	25,809

Consolidated financial information
Million Baht

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the nine-month period ended 30 September 2023 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)																			25,809
Net gains on exchange rate																			3,208
Net losses from changes in fair value of financial instruments																			(3,013)
Loss from remeasurement of previously held equity interest																			(225)
Bargain purchase from business combination																			2,973
Others																			498
Interest expenses																			(9,374)
Income taxes																			(7,101)
Non-controlling interests																			(6,149)
Profit for the period - owners of the parent																			6,626
Timing of revenue recognition:																			
- At a point of time	3,801	63,291	20,345	4,811	18,923	-	4,532	-	-	17,871	712	-	346	311	4,826	-	139,769	(5,302)	134,467
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	3,801	63,291	20,345	4,811	18,923	-	4,532	-	-	17,871	712	-	346	311	4,826	-	139,769	(5,302)	134,467

Consolidated financial information
Million Baht

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the nine-month period ended 30 September 2022																			
Quantity of coal sales (unit: thousand tons)	1,397	13,793	6,558	1,912	-	-	-	-	-	-	-	-	-	-	-	-	23,660	(730)	22,930
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	197,245	-	-	-	-	-	-	-	-	-	-	-	197,245	-	197,245
Sales and service income	6,534	91,902	30,803	7,156	43,366	-	5,070	-	-	8,141	768	-	218	363	1,467	-	195,788	(6,018)	189,770
Cost of sales and services	(5,267)	(29,281)	(20,190)	(7,104)	(15,726)	-	(5,067)	-	-	(6,796)	(251)	-	(128)	(367)	(1,668)	-	(91,845)	5,782	(86,063)
Gross profit (loss)	1,267	62,621	10,613	52	27,640	-	3	-	-	1,345	517	-	90	(4)	(201)	-	103,943	(236)	103,707
Gross profit margin (%)	19%	68%	34%	1%	64%	-	0%	-	-	17%	67%	-	41%	(1%)	(14%)	-	53%		55%
Share of profit (loss) from associates and joint ventures	-	-	-	5,376	-	(39)	(468)	315	3,331	-	-	(73)	1	-	(238)	-	8,205	-	8,205
Selling expenses	(165)	(4,070)	(2,267)	(9)	-	-	-	-	-	(4)	-	-	-	-	(36)	-	(6,551)	1,419	(5,132)
Administrative expenses	-	(937)	(313)	(234)	(3,738)	-	(436)	-	-	(323)	(46)	-	(9)	(183)	(456)	(1,613)	(8,288)	-	(8,288)
Royalty fee	-	(12,959)	(1,931)	-	-	-	-	-	-	-	-	-	-	-	-	-	(14,890)	-	(14,890)
Interest income	4,492	133	14	3	538	-	107	-	-	(4)	-	-	2	3	274	2,921	8,483	(8,188)	295
Profit (loss) from operation before interest expenses and income taxes	5,594	44,788	6,116	5,188	24,440	(39)	(794)	315	3,331	1,014	471	(73)	84	(184)	(657)	1,308	90,902	(7,005)	83,897

																	Consolidated financial information		Million Baht
	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the nine-month period ended 30 September 2022 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)																			83,897
Net gains on exchange rate																			5,040
Net losses from changes in fair value of financial instruments																			(24,095)
Gain on disposal of investment in a joint venture																			5,924
Bargain purchase from business combination																			5,629
Others																			372
Interest expenses																			(6,164)
Income taxes																			(17,581)
Non-controlling interests																			(12,225)
Profit for the period - owners of the parent																			40,797
Timing of revenue recognition:																			
- At a point of time	6,534	91,902	30,803	7,156	43,366	-	5,070	-	-	8,141	768	-	218	363	1,467	-	195,788	(6,018)	189,770
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	6,534	91,902	30,803	7,156	43,366	-	5,070	-	-	8,141	768	-	218	363	1,467	-	195,788	(6,018)	189,770

Revenue is allocated to the geographic areas where the sale originated and there is no customer who generates significant revenue to the Group.

7 Fair value estimation

The following table presents financial assets and liabilities that are measured at fair value, also stated fair value of each financial assets and liabilities, excluding financial assets and financial liabilities measured at amortised cost where the carrying value approximated fair value.

								Consolidated financial information
				US Dollar'000				Baht'000
As at 30 September 2023	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Derivative assets recognised at fair value through profit or loss								
- Interest rate swap	-	4,452	-	4,452	-	162,741	-	162,741
- Foreign exchange rate forward contracts	-	53	-	53	-	1,925	-	1,925
- Natural gas and natural gas liquids swap and option	-	16,966	-	16,966	-	620,256	-	620,256
- Electricity swaption	-	-	16,679	16,679	-	-	609,759	609,759
- Heat rate call option	-	5,931	-	5,931	-	216,841	-	216,841
- Electricity forward contracts	-	17,905	-	17,905	-	654,593	-	654,593
- Fuel swap	-	1,798	-	1,798	-	65,738	-	65,738
- Warrants	296	-	-	296	10,814	-	-	10,814
Derivatives applied hedge accounting								
- Interest rate swap	-	12,298	-	12,298	-	449,600	-	449,600
- Natural gas and natural gas liquids swap and option	-	54	-	54	-	1,958	-	1,958
- Electricity swaption	-	-	11,348	11,348	-	-	414,857	414,857
- Fuel swap	-	4,461	-	4,461	-	163,077	-	163,077
Financial assets at fair value through profit or loss								
- Investment in debt instruments	-	176,276	42,820	219,096	-	6,444,327	1,565,431	8,009,758
- Investment in equity instruments	-	-	14,130	14,130	-	-	516,563	516,563
Financial assets at fair value through other comprehensive income								
- Investment in debt instruments - Note receivables	-	60	-	60	-	2,211	-	2,211
- Investment in equity instruments	10,258	-	140,382	150,640	375,033	-	5,132,123	5,507,156
Total assets	10,554	240,254	225,359	476,167	385,847	8,783,267	8,238,733	17,407,847

	Consolidated financial information							
	US Dollar'000				Baht'000			
As at 30 September 2023	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial liabilities								
Derivative liabilities recognised at fair value through profit or loss								
- Interest rate swap	-	275	-	275	-	10,049	-	10,049
- Foreign exchange rate forward contracts	-	2,975	-	2,975	-	108,765	-	108,765
- Natural gas and natural gas liquids swap and option	-	7,702	-	7,702	-	281,585	-	281,585
- Heat rate call option	-	38,288	-	38,288	-	1,399,752	-	1,399,752
- Coal price swap	-	248	-	248	-	9,079	-	9,079
Derivatives applied hedge accounting								
- Foreign exchange rate forward contracts	-	14,655	-	14,655	-	535,762	-	535,762
- Cross currency and interest rate swap	-	11,758	-	11,758	-	429,821	-	429,821
- Natural gas and natural gas liquids swap and option	-	6,887	-	6,887	-	251,781	-	251,781
- Electricity forward contracts	-	29,957	-	29,957	-	1,095,176	-	1,095,176
- Fuel swap	-	2,497	-	2,497	-	91,276	-	91,276
Other financial liabilities								
- Employee compensation liabilities (included in other current liabilities and other non-current liabilities)	-	-	11,672	11,672	-	-	426,702	426,702
- Contingent liabilities from asset acquisition (included in other current liabilities and other non-current liabilities)	-	-	58,486	58,486	-	-	2,138,142	2,138,142
- Contingent liabilities from business combination (included in other non-current liabilities)	-	-	5,452	5,452	-	-	199,315	199,315
- Put option over non-controlling interest (included in other non-current liabilities)	-	-	51,425	51,425	-	-	1,879,991	1,879,991
Total liabilities	-	115,242	127,035	242,277	-	4,213,046	4,644,150	8,857,196

	Consolidated financial statements							
	US Dollar'000				Baht'000			
As at 31 December 2022	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Derivative assets recognised at fair value through profit or loss								
- Interest rate swap	-	4,582	-	4,582	-	158,343	-	158,343
- Foreign exchange rate forward contracts	-	1,066	-	1,066	-	36,857	-	36,857
- Electricity forward contracts	-	1,249	-	1,249	-	43,182	-	43,182
- Electricity swaption	-	-	21,230	21,230	-	-	733,753	733,753
- Warrants	161	-	-	161	5,581	-	-	5,581
Derivatives applied hedge accounting								
- Interest rate swap	-	12,910	-	12,910	-	446,168	-	446,168
- Foreign exchange rate forward contracts	-	3,129	-	3,129	-	108,132	-	108,132
- Cross currency and interest rate swap	-	76	-	76	-	2,615	-	2,615
- Coal price swap	-	1,776	-	1,776	-	61,369	-	61,369
- Natural gas swap	-	3,465	-	3,465	-	119,806	-	119,806
- Electricity swaption	-	-	15,619	15,619	-	-	539,823	539,823
Financial assets at fair value through profit or loss								
- Investment in debt instruments	-	187,285	2,000	189,285	-	6,473,004	69,125	6,542,129
- Investment in equity instruments	-	-	6,570	6,570	-	-	227,085	227,085
Financial assets at fair value through other comprehensive income								
- Investment in debt instruments - Note receivables	-	89	-	89	-	3,087	-	3,087
- Investment in equity instruments	8,929	-	149,759	158,688	308,622	-	5,176,015	5,484,637
Total assets	9,090	215,627	195,178	419,895	314,203	7,452,563	6,745,801	14,512,567

	Consolidated financial statements							
	US Dollar'000				Baht'000			
As at 31 December 2022	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial liabilities								
Derivative liabilities recognised at fair value through profit or loss								
- Interest rate swap	-	34	-	34	-	1,176	-	1,176
- Electricity forward contracts	-	583	-	583	-	20,189	-	20,189
- Heat rate call option	-	1,994	-	1,994	-	68,903	-	68,903
- Natural gas swap	-	30,336	-	30,336	-	1,048,483	-	1,048,483
Derivatives applied hedge accounting								
- Cross currency and interest rate swap	-	17,191	-	17,191	-	594,171	-	594,171
- Natural gas and natural gas liquids swap and option	-	7,023	-	7,023	-	242,720	-	242,720
- Natural gas swap	-	12,987	-	12,987	-	448,861	-	448,861
Other financial liabilities								
- Employee compensation liabilities (included in other current liabilities and other non-current liabilities)	-	-	14,713	14,713	-	-	508,517	508,517
- Contingent liabilities from asset acquisition (included in other current liabilities and other non-current liabilities)	-	-	137,480	137,480	-	-	4,751,630	4,751,630
- Contingent liabilities from business combination (included in other non-current liabilities)	-	-	15,571	15,571	-	-	538,176	538,176
- Put option over non-controlling interest (included in other non-current liabilities)	-	-	58,501	58,501	-	-	2,021,942	2,021,942
Total liabilities	-	70,148	226,265	296,413	-	2,424,503	7,820,265	10,244,768

	Separate financial information							
	US Dollar'000				Baht'000			
As at 30 September 2023	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Derivative assets recognised at fair value through profit or loss								
- Warrants	296	-	-	296	10,814	-	-	10,814
- Foreign exchange rate forward contracts	-	17	-	17	-	634	-	634
- Fuel swap	-	1,798	-	1,798	-	65,738	-	65,738
- Coal swap	-	248	-	248	-	9,079	-	9,079
Derivatives applied hedge accounting								
- Interest rate swap	-	11,668	-	11,668	-	426,550	-	426,550
Financial assets at fair value through other comprehensive income								
- Investment in equity instruments	8,266	-	2,817	11,083	302,181	-	102,982	405,163
Total assets	8,562	13,731	2,817	25,110	312,995	502,001	102,982	917,978
Financial liabilities								
Derivative liabilities recognised at fair value through profit or loss								
- Interest rate swap	-	275	-	275	-	10,049	-	10,049
- Foreign exchange rate forward contracts	-	1,877	-	1,877	-	68,634	-	68,634
- Fuel swap	-	1,798	-	1,798	-	65,738	-	65,738
- Coal swap	-	248	-	248	-	9,079	-	9,079
Derivatives applied hedge accounting								
- Cross currency and interest rate swap	-	11,758	-	11,758	-	429,821	-	429,821
Total liabilities	-	15,956	-	15,956	-	583,321	-	583,321

								Separate financial statements
				US Dollar'000				Baht'000
As at 31 December 2022	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Derivative assets recognised at fair value through profit or loss								
- Warrants	161	-	-	161	5,581	-	-	5,581
- Foreign exchange rate forward contracts	-	1,055	-	1,055	-	36,476	-	36,476
Derivatives applied hedge accounting								
- Cross currency and interest rate swap	-	76	-	76	-	2,615	-	2,615
- Interest rate swap	-	11,851	-	11,851	-	409,563	-	409,563
Financial assets at fair value through other comprehensive income								
- Investment in equity instruments	7,122	-	2,817	9,939	246,140	-	97,360	343,500
Total assets	7,283	12,982	2,817	23,082	251,721	448,654	97,360	797,735
Financial liabilities								
Derivative liabilities recognised at fair value through profit or loss								
- Interest rate swap	-	34	-	34	-	1,176	-	1,176
Derivatives applied hedge accounting								
- Cross currency and interest rate swap	-	17,191	-	17,191	-	594,171	-	594,171
Total liabilities	-	17,225	-	17,225	-	595,347	-	595,347

There were no transfers between Level 1, 2 and 3 during the period.

Valuation techniques used to measure fair value level 2

During the nine-month period ended 30 September 2023, the Group uses the same valuation techniques used to measure fair value level 2 as disclosed in the financial statements for the year ended 31 December 2022.

Valuation techniques used to measure fair value level 3

The fair value of financial instruments is not based on observable market data.

The following table presents the significant changes in level 3 items for the nine-month period ended 30 September 2023:

	Consolidated financial information							
	Investment in equity instruments		Contingent liabilities from asset acquisition		Put option over non-controlling interest		Electricity swaption	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance	156,329	5,403,099	137,480	4,751,630	58,501	2,021,942	36,849	1,273,576
Additions	9,114	309,522	-	-	-	-	-	-
Increase from business combination	16,984	593,321	-	-	-	-	-	-
Decrease of investments	(3,871)	(135,993)	-	-	-	-	-	-
Payment of contingent liabilities from an asset acquisition	-	-	(65,000)	(2,204,293)	-	-	-	-
Changes in fair value recognised to profit or loss	348	11,563	-	-	-	-	(3,665)	(127,750)
Changes in fair value recognised in other comprehensive income	(8,594)	(298,037)	-	-	-	-	(3,759)	(127,823)
Changes in fair value recognised as part of its cost of assets	-	-	(13,994)	(474,362)	-	-	-	-
Changes in fair value recognised in equity	-	-	-	-	(7,076)	(240,879)	-	-
Translation differences	(15,798)	(234,789)	-	65,167	-	98,928	(1,398)	6,613
Closing balance	154,512	5,648,686	58,486	2,138,142	51,425	1,879,991	28,027	1,024,616

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements.

	Fair value (US Dollar'000)			Range of inputs	
	30 September 2023	31 December 2022	Unobservable inputs	30 September 2023	31 December 2022
Investment in equity instruments	154,512	156,329	Discount rate	6.98% - 7.18%	6.98% - 16.27%
Contingent liabilities from asset acquisition	58,486	137,480	Discount rate	10.00%	9.50%
Put option over non-controlling interest	51,425	58,501	Discount rate	11.00%	10.04%
Electricity swaption	28,027	36,849	Forward electricity price curve	AUD 43.60 per MWh - AUD 51.14 per MWh	AUD 48.41 per MWh - AUD 53.92 per MWh

The unobservable inputs and fair values as at 30 September 2023 are shown as follows:

			Changes in fair value US Dollar'000	
	Unobservable inputs	Movement	Increase in assumption	Decrease in assumption
Investment in equity instruments	Discount rate	1.00%	(9,641)	10,804
Contingent liabilities from asset acquisition	Discount rate	1.00%	(516)	522
Put option over non-controlling interest	Discount rate	1.00%	(6,721)	6,997
Electricity swaption	Forward electricity price curve	5.00%	(4,223)	4,251

The main level 3 inputs used by the Group pertains to the discount rate. It is estimated based on weighted average cost of capital incorporating the average rate of return in the industry that is expected for the given period and forward electricity prices which are refer to an energy consulting firm.

Group’s valuation processes

The Groups’ finance department has a working team that performs the valuations of financial instruments required for financial reporting, including level 3 fair values. The team reports directly to the chief financial officer (CFO) and the audit committee.

8 Trade receivables and note receivables, net

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	30 September 2023	31 December 2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022
Trade receivables - third parties	446,326	665,695	16,316,942	23,008,078	13,129	14,466	479,965	499,970
Note receivables	6,863	7,185	250,885	248,320	-	-	-	-
Less Expected credit losses	(11,069)	(4,479)	(404,656)	(154,842)	-	-	-	-
Trade receivables and note receivables, net	442,120	668,401	16,163,171	23,101,556	13,129	14,466	479,965	499,970

Note receivables represent note receivables from sales of power and steam of subsidiaries in the People's Republic of China which are issued by a private company to guarantee the possessors to get money on the maturity date of note receivables. Note receivables are non-interest bearing.

Trade receivables and note receivables can be analysed as follows:

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	30 September 2023	31 December 2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022
Trade receivables and note receivables under credit term	394,506	660,003	14,422,458	22,811,346	12,367	12,305	452,113	425,292
Trade receivables due for payment								
- Less than 3 months	45,182	7,891	1,651,791	272,735	697	2,157	25,481	74,552
- Over 3 months but less than 6 months	576	433	21,071	14,951	65	4	2,371	126
- Over 6 months but less than 12 months	1,109	119	40,548	4,118	-	-	-	-
- Over 12 months	11,816	4,434	431,959	153,248	-	-	-	-
Total trade receivables and note receivables	453,189	672,880	16,567,827	23,256,398	13,129	14,466	479,965	499,970
Less Expected credit losses	(11,069)	(4,479)	(404,656)	(154,842)	-	-	-	-
Trade receivables and note receivables, net	442,120	668,401	16,163,171	23,101,556	13,129	14,466	479,965	499,970

9 Investment in subsidiaries, associates, and joint ventures

Investment in associates and joint ventures accounted for using the equity method are as follows:

	Consolidated financial information (Equity method)			
	US Dollar'000		Baht'000	
As at	30 September 2023	31 December 2022	30 September 2023	31 December 2022
Associates				
Urban Mobility Tech Co., Ltd.	9,520	10,069	348,023	348,023
Durapower Holdings Pte. Ltd. (Note 22)	-	34,174	-	1,181,147
FOMM Corporation	17,387	18,391	635,650	635,650
Global Engineering Co., Ltd.	7,675	8,636	280,601	298,476
Port Kembla Coal Terminal Ltd.	76	80	2,796	2,771
GEPP Sa-ard Co., Ltd.	328	347	12,000	12,000
Beyond Green Co., Ltd.	8,206	8,680	300,000	300,000
Solar Esco Joint Stock Company	2,600	2,600	95,052	89,862
Altotech Global Co., Ltd.	1,805	1,910	66,000	66,000
Joint ventures				
BLCP Power Ltd.	166,561	176,179	6,089,170	6,089,170
Hebi Zhong Tai Mining Co., Ltd.	48,320	48,320	1,766,511	1,670,068
Shanxi Gaohe Energy Co., Ltd.	308,933	308,933	11,294,055	10,677,457
Shanxi Luguang Power Co., Ltd.	72,325	75,719	2,644,063	2,617,025
Hongsa Power Company Limited	358,128	378,809	13,092,534	13,092,534
Phu Fai Mining Company Limited	23	24	836	836
Aura Land Development Pte. Ltd.	2,552	2,699	93,290	93,290
Aizu Energy Pte. Ltd. (Note 9 b))	-	11,124	-	384,484
Hokkaido Solar Estate G.K.	1,652	1,748	60,396	60,396
PT. Nusantara Timur Unggul	488	488	17,845	16,871
Nakoso IGCC Management Co., Ltd.	70,274	73,572	2,569,096	2,542,830
EVOLT Technology Co., Ltd.	4,103	3,472	150,000	120,000
LIV Energy Venture Pte. Ltd.	1,000	1,000	36,558	34,562
BNSP Smart Tech Co., Ltd.	2,994	44	109,456	1,500
BCD Energies Co., Ltd.	-	3	-	105
Oyika Pte. Ltd.	8,750	-	319,885	-
PT Centra Multi Suryanesia Aset	419	-	15,305	-
Investments in associates and joint ventures - cost method	1,094,119	1,167,021	39,999,122	40,335,057
Add Cumulative equity account of investments in associates and joint ventures	768,408	617,117	28,091,713	21,329,041
Total investments in associates and joint ventures	1,862,527	1,784,138	68,090,835	61,664,098

As at 30 September 2023 and 31 December 2022, the Group pledged its investment in two joint ventures with a cost of US Dollar 370.82 million as collateral for loans from financial institutions of such joint ventures under the conditions of loan agreements for project finance of joint ventures.

In addition, a subsidiary, who is the shareholder of a joint venture, guarantees for long-term loans from financial institutions of such joint venture as at 30 September 2023 amounting to CNY 261.49 million or equivalent to US Dollar 35.89 million (31 December 2022: CNY 274.58 million or equivalent to US Dollar 39.46 million and US Dollar 33.23 million).

Investment in subsidiaries using cost method are as follows:

			Percentage of direct shareholding		Separate financial information (Cost method)			
			30 September	31 December	US Dollar'000		Baht'000	
			2023	2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022
Name of Company	Country	Nature of business	%	%				
Banpu Minerals Co., Ltd.	Thailand	Coal trading and investment in coal mining	100.00	100.00	1,569,068	1,569,068	57,362,470	54,230,766
Banpu Power Public Company Limited	Thailand	Investment in power	78.66	78.66	687,198	687,198	25,122,768	23,751,190
Banpu Engineering Services Co., Ltd.	Thailand	Investment in renewable energy	100.00	100.00	6,826	6,826	249,573	235,948
BOG Co., Ltd.	Thailand	Investment in power	100.00	100.00	1,138,641	991,454	41,626,756	34,267,021
Banpu Innovation & Ventures Co., Ltd.	Thailand	Research and development	100.00	100.00	13,928	9,184	509,182	317,408
Banpu NEXT Co., Ltd.	Thailand	Investment in renewable energy	50.00	50.00	232,434	232,434	8,497,395	8,033,480
Banpu Vietnam Limited Liability Company	Socialist Republic of Vietnam	Coal and power management	100.00	100.00	1,000	1,000	36,558	34,562
Banpu Ventures Pte. Ltd.	Singapore	Investment in funds	100.00	100.00	195,850	187,650	7,159,943	6,485,634
Total investment in subsidiaries					3,844,945	3,684,814	140,564,645	127,356,009

Changes in investment in subsidiaries, associates and joint ventures

	Consolidated financial information		Separate financial information	
	Investment in associates and joint ventures accounted for using the equity method		Investment in subsidiaries using cost method	
For the nine-month period ended 30 September 2023	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance	1,784,138	61,664,098	3,684,814	127,356,009
Increase of investments	13,101	453,893	160,131	5,623,322
Dividend income from joint ventures	(31,097)	(1,073,461)	-	-
Reclassification of investment in an associate to a subsidiary (Note 22)	(16,722)	(567,077)	-	-
Reclassification of investment in a joint venture to a subsidiary (Note 9 b))	(13,835)	(486,534)	-	-
Share of profit from associates and joint ventures	218,768	7,531,541	-	-
Share of other comprehensive income from associates and joint ventures during the period				
- Gains on fair value of investment in equity instruments	14,426	507,738	-	-
- Cash flow hedge reserve	8,382	298,044	-	-
Translation differences	(114,634)	(237,407)	-	7,585,314
Closing balance	1,862,527	68,090,835	3,844,945	140,564,645

Significant transactions of investments during the period

a) Increase of investments

Consolidated financial information

On 18 April 2023, the Group purchased newly issued shares of Oyika Pte. Ltd., a limited company registered in Singapore that operates in battery swap solutions and Battery-as-a-Service (BasS) to serve customers in Southeast Asia, for the consideration of USD 8.75 million. As a result, the Group has a 14.20% of shareholding in this company. As strategic financial decisions and operations required unanimous votes/consents from all shareholders representatives, the Group has classified the investment in Oyika as an investment in a joint venture and fully paid for this investment.

Separate financial information

The Company additionally invested in Banpu Innovation & Ventures Co., Ltd., a subsidiary, in proportion to the original investment of Baht 161.34 million or equivalent to US Dollar 4.74 million. The Company fully paid for this investment.

The Company invested in Banpu Ventures Pte. Ltd., a subsidiary, in proportion to the original investment of US Dollar 8.20 million. The Company fully paid for this investment.

The Company additionally invested in BOG Co., Ltd., a subsidiary, in proportion to the original investment of Baht 5,325.30 million or equivalent to US Dollar 147.19 million. The Company fully paid for this investment.

b) Reclassification of investment in a joint venture to a subsidiary

Consolidated financial information

On 8 September 2023, a subsidiary of the Group entered into a share sale and purchase agreement to acquire the remaining 25% interest in Aizu Energy Pte. Ltd. (Aizu), a former joint venture of the Group. On the same day, the Group completed the acquisition of an interest in Aizu for a total consideration of JPY 700 million or equivalent to US Dollar 4.75 million. As a result, the Group obtained control over Aizu. The acquisition was considered as business combination achieved in stages, following TFRS 3 - Business Combination. Therefore, the Group remeasured its previously held equity interest in Aizu to fair value as at the date of obtaining control and recognised loss from remeasurement of previously held equity interest of US Dollar 6.39 million in profit or loss for the three-month and nine-month periods ended 30 September 2023.

c) Dividend income from joint ventures

	Consolidated financial information			
	US Dollar'000		Baht'000	
For the nine-month periods ended 30 September	2023	2022	2023	2022
BLCP Power Ltd.	1,009	-	35,496	-
Hongsa Power Company Limited	26,759	28,904	921,486	1,000,701
Phu Fai Mining Company Limited	2,876	9,318	101,095	322,604
Hebi Zhong Tai Mining Co., Ltd.	-	1,764	-	61,073
Aizu Energy Pte. Ltd.	453	2,062	15,384	71,390
Shanxi Gaohe Energy Company Limited	-	71,054	-	2,459,998
Total dividend income from joint ventures	31,097	113,102	1,073,461	3,915,766

Banpu Power Public Company Limited, a subsidiary, has provided the Standby Letters of Credit, issued by commercial banks under the subsidiary's name amounting to Baht 1,600 million or equivalent to US Dollar 43.77 million and US Dollar 22 million as a guarantee for lenders of Hongsa Power Company Limited (31 December 2022: Baht 1,600 million or equivalent to US Dollar 46.29 million and US Dollar 22 million). However, the Group considered that there are no financial liabilities expected from this financial guarantee.

d) Significant restrictions

	Consolidated financial information			
	US Dollar'000		Baht'000	
As at	30 September 2023	31 December 2022	30 September 2023	31 December 2022
Deposits held at banks as a guarantee for bank loan for subsidiaries in the People's Republic of China [1]	3,148	1	115,069	43
Deposits held at banks as reserve for bank guarantee of subsidiaries in Australia [1]	7,746	133,669	283,166	4,619,925
Deposits held at banks as reserve for debt service of subsidiaries in Australia [1]	32,799	34,084	1,199,088	1,178,016
Deposits held at banks as reserve for bank guarantee of a subsidiary in Australia [2]	-	3,788	-	130,923
Restricted cash used in mine closure activities of subsidiaries in Indonesia [2]	48,193	39,190	1,761,840	1,354,494
Restricted cash used in business combination of a subsidiary in Singapore [1]	1,199	-	43,819	-
	93,085	210,732	3,402,982	7,283,401

(1) Presented in other current assets

(2) Presented in other non-current assets

10 Property, plant and equipment, net

For the nine-month period ended 30 September 2023	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book value	4,190,373	144,829,364	3,966	137,084
Additions	263,857	9,075,770	441	15,259
Increase from remeasurement of previously held equity interest	10,819	369,327	-	-
Increase from business combination and acquisition of investment in a subsidiary (Note 22)	496,318	17,015,477	-	-
Decrease from the changes in fair value of contingent liabilities from asset acquisition (Note 7)	(13,994)	(474,362)	-	-
Disposals - net book value	(2,537)	(87,476)	(12)	(428)
Write-offs - net book value	(12,714)	(439,304)	-	(6)
Reclassification	(141)	(4,849)	-	-
Depreciation charges	(304,520)	(10,512,774)	(381)	(13,152)
Translation differences	(58,183)	7,273,870	-	7,972
Closing net book value	4,569,278	167,045,043	4,014	146,729

The Group has mortgaged and pledged the property, plant and equipment of subsidiaries as collateral for long-term loans from financial institutions (as disclosed in Note 14) with total net book value as details below.

As at		30 September 2023		31 December 2022	
Country	Currency	Net book value (Million)	Net book value Million US Dollar	Net book value (Million)	Net book value Million US Dollar
The People's Republic of China	CNY	1,061.43	145.68	753.95	108.34
Australia	Australian Dollar	1,255.18	809.94	1,293.46	874.93
The Republic of Singapore	US Dollar	19.06	19.06	-	-
The United States	US Dollar	882.90	882.90	-	-
Total			1,857.58		983.27

11 Deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net

	Consolidated financial information	
For the nine-month period ended 30 September 2023	US Dollar'000	Baht'000
Opening net book value	871,078	30,106,548
Additions	561,285	19,396,470
Amortisation charges	(546,017)	(18,838,374)
Translation differences	(27,773)	723,317
Closing net book value	858,573	31,387,961
Current portion	72,602	2,654,189
Non-current portion	785,971	28,733,772
Total	858,573	31,387,961

12 Mining property rights, net

	Consolidated financial information	
For the nine-month period ended 30 September 2023	US Dollar'000	Baht'000
Opening net book value	875,701	30,266,326
Amortisation charges	(16,665)	(574,363)
Translation differences	(36,114)	392,682
Closing net book value	822,922	30,084,645

13 Short-term loans from financial institutions

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	30 September 2023	31 December 2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022
- US Dollar	320,812	90,000	11,728,330	3,110,616	170,000	-	6,214,911	-
- Baht	445,863	353,852	16,300,000	12,230,000	418,510	353,853	15,300,000	12,230,000
- Foreign currencies	22,417	6,990	819,529	241,581	-	-	-	-
Total short-term loans from financial institutions	789,092	450,842	28,847,859	15,582,197	588,510	353,853	21,514,911	12,230,000

Movements of short-term loans from financial institutions for the nine-month period ended 30 September 2023 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book value	450,842	15,582,197	353,853	12,230,000
Cash flows:				
Additions	1,739,776	60,137,694	1,311,443	45,337,838
Repayments	(1,392,554)	(48,044,042)	(1,055,606)	(36,414,581)
Other non-cash movements:				
Increase from business combination (Note 22)	18,433	625,095	-	-
Net gains on exchange rate	(21,180)	(741,823)	(21,180)	(741,823)
Translation differences	(6,225)	1,288,738	-	1,103,477
Closing net book value	789,092	28,847,859	588,510	21,514,911

Consolidated financial information

As at 30 September 2023, short-term loans from financial institutions are unsecured liabilities and bear interest at the rates of 2.18% to 10.06% per annum (31 December 2022: 1.38% to 8.38% per annum).

Separate financial information

As at 30 September 2023, short-term loans from financial institutions are unsecured liabilities and bear interest at the rates of 2.18% to 5.85% per annum (31 December 2022: 1.38% to 1.72% per annum).

The fair value of short-term loans approximates their carrying amount, as short-term loans have a short period of maturity.

14 Long-term loans from financial institutions, net

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	30 September 2023	31 December 2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022
- US Dollar	2,563,587	2,330,490	93,720,374	80,547,328	1,379,340	1,564,000	50,426,326	54,055,595
- Foreign currencies	598,935	617,289	21,896,030	21,335,003	49,236	-	1,800,000	-
Total long-term loans from financial institutions	3,162,522	2,947,779	115,616,404	101,882,331	1,428,576	1,564,000	52,226,326	54,055,595
Less Deferred financing service fees	(15,026)	(18,363)	(549,291)	(634,660)	(4,707)	(5,911)	(172,103)	(204,311)
	3,147,496	2,929,416	115,067,113	101,247,671	1,423,869	1,558,089	52,054,223	53,851,284
Less Current portion, net	(697,333)	(667,254)	(25,493,305)	(23,061,908)	(375,194)	(377,747)	(13,716,441)	(13,055,828)
Long-term loans from financial institutions, net	2,450,163	2,262,162	89,573,808	78,185,763	1,048,675	1,180,342	38,337,782	40,795,456

Movements of long-term loans from financial institutions for the nine-month period ended 30 September 2023 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book value	2,929,416	101,247,671	1,558,089	53,851,284
Cash flows:				
Additions	812,588	28,533,145	121,373	4,268,350
Repayments	(577,179)	(20,091,860)	(254,660)	(8,858,650)
Payments of financing service fees	(1,866)	(65,007)	(604)	(21,242)
Other non-cash movements:				
Increase from business combination (Note 22)	13,437	455,688	-	-
Amortisation of deferred financing service fees	4,939	170,162	1,808	62,371
Net (gains) losses on exchange rate	3,029	105,295	(2,137)	(75,151)
Translation differences	(36,868)	4,712,019	-	2,827,261
Closing net book value	3,147,496	115,067,113	1,423,869	52,054,223

As at 30 September 2023, most of long-term loans from financial institutions bear the floating interest rates and are unsecured liabilities except long-term loans of subsidiaries which are secured loans as follows;

As at		30 September 2023		31 December 2022	
Country	Currency	Amount (Million)	Amount Million US Dollar	Amount (Million)	Amount Million US Dollar
The People's Republic of China	CNY	381.63	52.38	305.87	43.95
The Republic of Singapore	CNY	42.09	5.78	-	-
The Republic of Singapore	Singapore Dollar	6.71	4.92	-	-
Australia	Australian Dollar	357.72	230.83	437.36	295.84
The United States	US Dollar	507.81	507.81	-	-
Total			801.72		339.79

The Group has pledged other assets of its subsidiaries in the People's Republic of China, Australia, the Republic of Singapore and the United States, apart from property, plant and equipment as disclosed on Note 10, as collateral for long-term loans from financial institutions of the subsidiaries with total net book value as at 30 September 2023 of CNY 112.80 million or equivalent to US Dollar 15.48 million, Australian Dollar 1,617.03 million or equivalent to US Dollar 1,043.43 million and US Dollar 15.37 million (31 December 2022: CNY 98.28 million or equivalent to US Dollar 14.12 million and Australian Dollar 1,765.83 million or equivalent to US Dollar 1,194.46 million).

However, the Group is required to comply with certain criteria and conditions; for example, maintaining debt to equity ratio.

The fair value of long-term loans approximates their carrying amount. As the interest rates of long-term loans vary with the market interest rates, the impact of discounting is not significant. The fair value is based on discounted cash flows using a discount rate based on the current lending rate as at the reporting date and are within level 2 of the fair value hierarchy.

15 Debentures, net

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	30 September 2023	31 December 2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022
- US Dollar	50,000	200,000	1,827,915	6,912,480	50,000	200,000	1,827,915	6,912,480
- Thai Baht	2,422,706	2,426,625	88,570,000	83,870,000	2,272,261	2,267,493	83,070,000	78,370,000
Total debentures	2,472,706	2,626,625	90,397,915	90,782,480	2,322,261	2,467,493	84,897,915	85,282,480
Less Deferred financing service fees	(3,085)	(3,073)	(112,746)	(106,237)	(2,890)	(2,844)	(105,625)	(98,303)
	2,469,621	2,623,552	90,285,169	90,676,243	2,319,371	2,464,649	84,792,290	85,184,177
Less Current portion, net	(191,409)	(251,244)	(6,997,604)	(8,683,602)	(191,409)	(251,244)	(6,997,604)	(8,683,602)
Debentures, net	2,278,212	2,372,308	83,287,565	81,992,641	2,127,962	2,213,405	77,794,686	76,500,575

Movements of debentures for the nine-month period ended 30 September 2023 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book value	2,623,552	90,676,243	2,464,649	85,184,177
Cash flows:				
Additions	241,135	8,200,000	241,135	8,200,000
Repayment	(251,446)	(8,669,423)	(251,446)	(8,669,423)
Payment of financing service fees	(499)	(16,907)	(499)	(16,907)
Other non-cash movements:				
Amortisation of deferred financing service fees	477	16,467	454	15,654
Net gains on exchange rate	(134,922)	(4,711,537)	(134,922)	(4,711,537)
Translation differences	(8,676)	4,790,326	-	4,790,326
Closing net book value	2,469,621	90,285,169	2,319,371	84,792,290

Debentures are unsecured liabilities. However, the Group is required to comply with certain criteria and conditions; for example, maintaining debt to equity ratio.

Separate financial information

On 8 March 2023, the Company has issued Baht unsubordinated and unsecured debentures totalling Baht 8,200 million or equivalent to US Dollar 241.14 million. There are 4 tranches which are 1) 5-year debenture of Baht 3,226.80 million or equivalent to US Dollar 94.89 million with a fixed interest rate of 3.26 per annum, 2) 7-year debenture of Baht 1,531.40 million or equivalent to US Dollar 45.04 million with a fixed interest rate of 3.76 per annum, 3) 10-year debenture of Baht 1,951.80 million or equivalent to US Dollar 57.39 million with a fixed interest rate of 4.04 per annum, 4) 15-year debenture of Baht 1,490 million or equivalent to US Dollar 43.82 million with a fixed interest rate of 4.46 per annum.

The following table summarises fair value of debentures. The valuation technique used to measure fair value of debentures is level 2 which is calculated based on the market price of each debenture published in the Thai Bond Market Association.

	Consolidated financial information				Separate financial information			
	Million US Dollar		Million Baht		Million US Dollar		Million Baht	
As at	30 September 2023	31 December 2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022
Fair value of debentures	2,431	2,686	88,888	92,826	2,283	2,522	83,449	87,169

16 Other current liabilities

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	30 September 2023	31 December 2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022
Accrued expenses	413,349	585,721	15,111,363	20,243,933	3,394	20,418	124,115	705,679
Contingent liabilities from an asset acquisition and a business combination	22,995	65,000	840,647	2,246,556	-	-	-	-
Value added tax payable	1,586	4,569	57,965	157,901	60	47	2,177	1,631
Withholding tax payable	34,984	16,934	1,278,954	585,273	6,113	835	223,487	28,872
Other payables from purchase of property, plant and equipment	36,613	56,147	1,338,494	1,940,590	141	88	5,147	3,040
Others	-	1,142	-	39,454	-	-	-	-
Total other current liabilities	509,527	729,513	18,627,423	25,213,707	9,708	21,388	354,926	739,222

17 Income taxes

Corporate income taxes for the period are calculated based on the net profit (tax base) which excludes the interests in associates and joint ventures. The applicable tax rates are as disclosed in the financial statements for the year ended 31 December 2022.

	Consolidated financial information				Separate financial information			
For the three-month	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
periods ended 30 September	2023	2022	2023	2022	2023	2022	2023	2022
Current tax on profit for the period	36,434	125,709	1,281,280	4,577,671	-	-	-	-
Deferred tax	44,893	132,635	1,578,755	4,829,870	19,381	47,298	681,557	1,722,340
Total tax expenses	81,327	258,344	2,860,035	9,407,541	19,381	47,298	681,557	1,722,340

	Consolidated financial information				Separate financial information			
For the nine-month	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
periods ended 30 September	2023	2022	2023	2022	2023	2022	2023	2022
Current tax on profit for the period	157,792	276,542	5,435,623	9,684,516	-	-	-	-
Deferred tax	46,958	222,348	1,665,124	7,896,116	45,719	90,027	1,594,587	3,181,220
Total tax expenses	204,750	498,890	7,100,747	17,580,632	45,719	90,027	1,594,587	3,181,220

18 Earnings per share

	Consolidated financial information		Separate financial information	
For the three-month periods ended 30 September	2023	2022	2023	2022
US Dollar				
Net profit attributable to ordinary shareholders of the parent (US Dollar'000)	59,248	487,275	120,965	88,890
Basic earnings per share (US Dollar)	0.007	0.072	0.014	0.013
Diluted earnings per share (US Dollar)	0.007	0.057	0.014	0.010
Baht				
Net profit attributable to ordinary shareholders of the parent (Baht'000)	2,083,582	17,743,984	4,254,015	3,236,905
Basic earnings per share (Baht)	0.247	2.622	0.503	0.478
Diluted earnings per share (Baht)	0.240	2.071	0.489	0.378
Weighted average number of shares				
Weighted average number of shares used in calculating basis earnings per shares, (Thousand shares)	8,454,161	6,766,109	8,454,161	6,766,109
Adjustment for diluted earnings per share calculation - Warrants (Thousand shares)	236,820	1,802,580	236,820	1,802,580
Weighted average number of shares and potential ordinary shares used in calculating diluted earnings per share (Thousand shares)	8,690,981	8,568,689	8,690,981	8,568,689

	Consolidated financial information		Separate financial information	
For the nine-month periods ended 30 September	2023	2022	2023	2022
US Dollar				
Net profit attributable to ordinary				
shareholders of the parent (US Dollar'000)	193,419	1,169,621	398,000	283,890
Basic earnings per share (US Dollar)	0.023	0.173	0.047	0.042
Diluted earnings per share (US Dollar)	0.022	0.139	0.045	0.034
Baht				
Net profit attributable to ordinary				
shareholders of the parent (Baht'000)	6,626,289	40,797,233	13,822,630	9,893,080
Basic earnings per share (Baht)	0.784	6.030	1.635	1.462
Diluted earnings per share (Baht)	0.749	4.846	1.563	1.175
Weighted average number of shares				
Weighted average number of shares used in calculating basis earnings per shares, (Thousand shares)	8,454,161	6,766,109	8,454,161	6,766,109
Adjustment for diluted earnings per share calculation - Warrants (Thousand shares)	387,393	1,652,730	387,393	1,652,730
Weighted average number of shares and potential ordinary shares used in calculating diluted earnings per share (Thousand shares)	8,841,554	8,418,839	8,841,554	8,418,839

19 Dividend paid

At the Annual General Shareholders' meeting on 3 April 2023, the shareholders approved a payment of final dividend of 2022 of Baht 0.75 per share for 8,454,161,388 shares, totaling of Baht 6,340.62 million or equivalent to US Dollar 183.78 million. The Thailand Securities Depository Company Limited notified the Company that certain shareholders were not entitled to receive dividend totaling Baht 4.61 million or equivalent to US Dollar 0.13 million. Such dividend was paid to the shareholders on 28 April 2023.

At the Board of Directors' meeting on 30 August 2023, the Board of Directors approved a payment of interim dividend of 2023 of Baht 0.25 per share for 8,454,161,388 shares, totaling of Baht 2,113.54 million or equivalent to US Dollar 61.03 million. The Thailand Securities Depository Company Limited notified the Company that certain shareholders were not entitled to receive dividend totaling Baht 0.08 million or equivalent to US Dollar 2.31 thousand. Such dividend was paid to the shareholders on 29 September 2023.

20 Related party transactions

Significant transactions carried out with related parties are as follows:

20.1 Transactions during the periods consist of:

	Consolidated financial information			
For the three-month periods ended	US Dollar'000		Baht'000	
30 September	2023	2022	2023	2022
Interest income from associates and joint ventures	39	923	1,354	33,633
Management income from joint ventures	345	286	12,134	10,431

	Separate financial information			
For the three-month periods ended	US Dollar'000		Baht'000	
30 September	2023	2022	2023	2022
Purchases of goods from subsidiaries	8,728	15,641	306,933	569,550
Cost of service from a subsidiary	-	648	-	23,613
Dividend income from subsidiaries	131,690	26,391	4,631,155	961,023
Interest income from subsidiaries	34,556	31,159	1,215,245	1,134,647
Management income from subsidiaries and a joint venture	7,886	19,337	277,316	704,153

	Consolidated financial information			
For the nine-month periods ended	US Dollar'000		Baht'000	
30 September	2023	2022	2023	2022
Interest income from associates and joint ventures	2,216	2,491	75,839	86,559
Management income from joint ventures	1,031	860	35,558	29,648

For the nine-month periods ended 30 September	Separate financial information US Dollar'000 2023	2022	Baht'000 2023	2022
Purchases of goods from subsidiaries	31,857	37,660	1,095,335	1,308,028
Cost of service from a subsidiary	-	4,106	-	139,339
Dividend income from subsidiaries	432,534	146,029	15,003,762	5,076,201
Interest income from subsidiaries	100,911	95,493	3,484,374	3,302,743
Management income from subsidiaries and a joint venture	29,117	43,763	1,002,613	1,530,637

20.2 Advances to, amount due from and dividend receivables from related parties consist of:

As at	Consolidated financial information US Dollar'000 30 September 2023	31 December 2022	Baht'000 30 September 2023	31 December 2022
Advances to associates and joint ventures	-	26	2	889
Interest receivables - associates and joint ventures	565	2,566	20,637	88,672
Other receivables - joint ventures	270	131	9,884	4,530
Total advances to and amounts due from related parties	835	2,723	30,523	94,091
Dividend receivables from joint ventures				
- Current portion	-	27,810	-	961,167
- Non-current portion	-	3,293	-	113,831
Total dividend receivables from joint ventures	-	31,103	-	1,074,998

	Separate financial information			
	US Dollar'000		Baht'000	
As at	30 September 2023	31 December 2022	30 September 2023	31 December 2022
Advances to subsidiaries	818	1,162	29,923	40,147
Interest receivables - subsidiaries	136,611	60,866	4,994,257	2,103,691
Other receivables - subsidiaries	5,365	12,082	196,117	417,570
Other receivables - joint ventures	-	38	-	1,315
Total advances to and amounts due from related parties	142,794	74,148	5,220,297	2,562,723

20.3 Loans to related parties consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
As at	30 September 2023	31 December 2022	30 September 2023	31 December 2022
Short-term loans to				
- associates	6,018	15,713	220,000	543,062
- joint ventures	-	37,760	-	1,305,090
Total short-term loans to related parties	6,018	53,473	220,000	1,848,152
Long-term loans to				
- associates	23,515	16,952	859,678	585,914
- joint ventures	538	-	19,671	-
Total long-term loans to related parties	24,053	16,952	879,349	585,914

Movements of short-term loans and long-term loans to related parties for the nine-month period ended 30 September 2023 are as follows:

	Consolidated financial information			
	Short-term loans to related parties		Long-term loans to related parties	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book value	53,473	1,848,152	16,952	585,914
Cash flows:				
Additions	6,403	220,000	7,963	272,015
Repayments	(37,215)	(1,308,652)	-	-
Other non-cash movements:				
Transfer from (to)	(544)	(19,068)	544	19,068
Repayments with services	-	-	(540)	(18,680)
Conversion into investment (Note 22)	(15,713)	(532,845)	-	-
Net losses on exchange rate	(1)	(27)	(3)	(97)
Translation differences	(385)	12,440	(863)	21,129
Closing net book value	6,018	220,000	24,053	879,349

Consolidated financial information

Short-term loans to related parties' details are as follows:

As at	30 September 2023			31 December 2022		
Currency	Amount (Million)	Amount Million US Dollar	Average interest rate per annum	Amount (Million)	Amount Million US Dollar	Average interest rate per annum
US Dollar	-	-	-	53.42	53.42	5.00%
Baht	220	6.02	5.94% to 6.50%	-	-	-
Yen	-	-	-	7.04	0.05	10.00%
Total		6.02			53.47	

Long-term loans to related parties' details are as follows:

As at	30 September 2023			31 December 2022		
Currency	Amount (Million)	Amount Million US Dollar	Average interest rate per annum	Amount (Million)	Amount Million US Dollar	Average interest rate per annum
US Dollar	6.99	6.99	-	1.10	1.10	-
Baht	162.72	4.45	5.63% to 6.51%	73.94	2.14	5.63% to 5.94%
Australian Dollar	19.47	12.56	-	20.27	13.71	-
Yen	7.04	0.05	10.00%	-	-	-
Total		24.05			16.95	

	Separate financial information			
	US Dollar'000		Baht'000	
As at	30 September 2023	31 December 2022	30 September 2023	31 December 2022
Short-term loans to subsidiaries	28,787	63,562	1,052,419	2,196,871
Long-term loans to subsidiaries				
- Current portion	15,041	42,000	549,869	1,451,621
- Non-current portion	2,260,465	2,224,499	82,638,764	76,884,038
Total long-term loans to subsidiaries	2,275,506	2,266,499	83,188,633	78,335,659

Movements of short-term loans and long-term loans to subsidiaries for the nine-month period ended 30 September 2023 are as follows:

	Separate financial information			
	Short-term loans to subsidiaries		Long-term loans to subsidiaries	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book value	63,562	2,196,871	2,266,499	78,335,659
Cash flows:				
Additions	16,000	542,595	202,895	7,031,239
Repayments	(50,741)	(1,740,419)	(122,528)	(4,238,314)
Other non-cash movements:				
Net losses on exchange rate	(34)	(533)	(71,360)	(2,490,453)
Translation differences	-	53,905	-	4,550,502
Closing net book value	28,787	1,052,419	2,275,506	83,188,633

Separate financial information

Short-term loans to related parties' details are as follows:

As at	30 September 2023			31 December 2022		
Currency	Amount (Million)	Amount Million US Dollar	Average interest rate per annum	Amount (Million)	Amount Million US Dollar	Average interest rate per annum
US Dollar	28.09	28.09	6.00%	62.83	62.83	5.75%
Australian Dollar	1.08	0.70	6.00%	1.08	0.73	5.75%
Total		28.79			63.56	

Long-term loans to related parties' details are as follows:

As at	30 September 2023			31 December 2022		
Currency	Amount (Million)	Amount Million US Dollar	Average interest rate per annum	Amount (Million)	Amount Million US Dollar	Average interest rate per annum
US Dollar	942.90	942.90	6.00%	1,014.76	1,014.76	5.75%
Baht	37,882.86	1,036.23	5.75%	35,774.07	1,035.06	5.50%
Australian Dollar	459.30	296.38	6.00% to 8.70%	320.33	216.68	5.75%
Total		2,275.51			2,266.50	

The fair value of short-term loans to related parties approximates their carrying amount, as the short-term loans related parties to have a short period of maturity. The fair value of long-term loans to related parties are based on discounted cash flows using a discount rate based upon the current lending rate as at the reporting date and are within level 2 of the fair value hierarchy.

20.4 Trade payables and advances from related parties consist of:

	Separate financial information			
	US Dollar'000		Baht'000	
As at	30 September 2023	31 December 2022	30 September 2023	31 December 2022
Trade payable to a subsidiary	1	-	54	-
Advances from subsidiaries	129	653	4,719	22,577

20.5 Key management compensation consist of:

	Consolidated financial information				Separate financial information			
For the three-month periods	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
ended 30 September	2023	2022	2023	2022	2023	2022	2023	2022
Salaries and other short-term employee benefits	804	751	28,275	27,329	719	673	25,277	24,496
Post-employment benefits	47	15	1,659	545	37	11	1,302	403
	851	766	29,934	27,874	756	684	26,579	24,899

	Consolidated financial information				Separate financial information			
For the nine-month periods	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
ended 30 September	2023	2022	2023	2022	2023	2022	2023	2022
Salaries and other short-term employee benefits	2,452	2,254	84,655	78,003	2,192	2,007	75,661	69,502
Post-employment benefits	136	47	4,727	1,635	113	35	3,906	1,209
	2,588	2,301	89,382	79,638	2,305	2,042	79,567	70,711

21 Commitments, significant contracts, financial instruments and contingent liabilities

For the nine-month period ended 30 September 2023, there are no significant changes in commitments, significant contracts, financial instruments and contingent liabilities from the year ended 31 December 2022, except for the followings:

21.1 Capital commitments

As at 30 September 2023, the Group had commitments that were not recognised in the interim financial information are as follows:

	Consolidated financial information	
	US Dollar'000	Baht'000
Property, plant and equipment	56,016	2,047,841
Investments	139,013	5,082,067
	195,029	7,129,908

21.2 Significant contracts

21.2.1 Natural gas and natural gas liquids swap and option contracts

As at 30 September 2023, the Group has natural gas swap and option contracts of 171,172,500 MMBTU at the average rate US Dollar 3.58 per MMBTU and natural gas liquids swap and option contracts of 5,415,100 BBL at the average rate US Dollar 16.97 per BBL. Such contracts are due between 1 and 3 years and settle on monthly basis.

21.2.2 Coal swap contracts

As at 30 September 2023, the Group has outstanding coal swap contracts with no physical delivery of selling and buying side of 30,000 tonnes at the average rates of US Dollar 151.00 per ton. Such contracts are due within 1 year.

21.2.3Coal supply agreement

As at 30 September 2023, a group of Indonesian subsidiaries has coal supply commitments in accordance with the coal supply agreements for 5.80 million tonnes (31 December 2022: 15.80 million tonnes) at the market price. The coal will be delivered during 2023 and 2024.

21.3 Significant tax audit of Indonesian subsidiaries

Significant tax investigation by the Directorate General of Tax (DGT) as at 30 September 2023 are as follows:

Fiscal year	Subsidiaries	Tax type	Tax assessment letter	Dispute amount	Status
2011	TCM	Withholding tax 23	Underpayment	Indonesian Rupiah 36.4 billion (equivalent to US Dollar 2.4 million)	Submitted Judicial Review to Supreme Court
2013	IMM	Withholding tax 23/26	Underpayment	Indonesian Rupiah 33.8 billion (equivalent to US Dollar 2.2 million)	Submitted Judicial Review to Supreme Court
2015	IMM	Corporate income tax	Overpayment	US Dollar 3.1 million	Submitted Judicial Review to Supreme Court
2015	IMM	Value added tax	Underpayment	Indonesian Rupiah 69.4 billion (equivalent to US Dollar 4.6 million)	Submitted Judicial Review to Supreme Court
2018	IMM	Corporate income tax	Overpayment	US Dollar 4.0 million	Submitted Judicial Review to Supreme Court
2018	TCM	Corporate income tax	Underpayment	US Dollar 2.0 million	Prepare objection letter to DGT
2021	TRUST	Corporate income tax	Overpayment	Indonesian Rupiah 61.6 billion (equivalent to US Dollar 4.0 million).	Submitted objection to DGT

As at 30 September 2023, the Group recognised prepaid taxes as assets amounting to US Dollar 289.86 million (31 December 2022: US Dollar 213.09 million) in the consolidated statement of financial position. The Group considers the recoverable amounts of these prepaid taxes by assessing the evidence, including related taxation law and the conformity of the Group's tax management, tax objection, and tax appeals. However, recoverable amounts of prepaid taxes depend on the tax investigation and decision by the related tax bureau and/or tax court.

Additionally, various taxes of Indonesian subsidiaries are still in the process of tax audit by the DGT for the fiscal years of 2021 and 2022. The Group's management believes that the tax audit, objection, appeal, lawsuit, and judicial review results will not have a material impact on the consolidated financial information.

21.4 Significant litigation during the period

On 19 April 2022, an Indonesian subsidiary was sued for the breach of Cooperation Agreement with the other company dated 4 September 2004. The Plaintiff was claiming compensation for total losses of US Dollar 490.64 million. On 13 December 2022, the District Court dismissed the Plaintiff's claim in its entirety. The Plaintiff then appealed to the High Court the District Court's verdict, which was again dismissed on 23 February 2023. Later on, the Plaintiff filed a cassation against the Appeal Decision to the Supreme Court on 7 March 2023.

As at 30 September 2023, based on the Supreme Court's website, the verdict of the Supreme Court was issued rejecting the Plaintiff's claim and upholding the High Court's judgment, which rendered the case to be final.

22 Business combination and acquisition of investment in a subsidiary

22.1 Business combination

22.1.1 Investment in Nhon Hai solar farm

On 25 January 2022, a subsidiary of the Group entered into the Sale and Purchase Agreement (SPA) for the acquisition of 100% holding interest in Licogi 16 Ninh Thuan Investment Renewable Energy Joint Stock Company (LCE Ninh Thuan) which owns 35 MW Nhon Hai solar power plant in Vietnam. On 31 May 2022, the Group completed the acquisition of LCE Ninh Thuan for a consideration of US Dollar 20.38 million.

The Group has completed the purchase price allocation. The measurement of fair value do not have significant impact to the financial statements for the year ended 31 December 2022. Details of fair value of net assets acquired and the consideration paid are as follows:

	VND'000	US Dollar'000
Cash	70,861,518	3,057
Trade receivables	29,188,938	1,259
Other current assets	173,336	7
Property, plant and equipment, net	633,363,957	27,327
Right to operate the power plant	247,364,681	10,673
Trade payables	(23,570)	(1)
Other current liabilities	(4,303,043)	(185)
Deferred tax liabilities	(49,472,936)	(2,135)
Long-term loans from financial institutions	(504,269,961)	(21,757)
Fair value of net assets acquired	422,882,920	18,245
Goodwill	49,472,936	2,135
Purchase consideration	472,355,856	20,380

22.1.2 Investment in the Barnett Shale

On 18 May 2022, the Group signed a Purchase and Sale Agreement (PSA) to acquire natural gas and midstream assets in the Barnett Shale, in the United States from XTO Energy, Inc. and Barnett Gathering LLC (XTO), subsidiaries of Exxon Mobil Corporation with the transaction valued at US Dollar 750 million. On 30 June 2022, the Group successfully completed the acquisition of natural gas and midstream assets for a consideration of US Dollar 644.68 million after adjustments according to the Agreement. The terms of the Purchase and Sale Agreement also stipulated contingent considerations up to US Dollar 50 million, based upon the average future related commodity prices over the next two years beginning 1 January 2023.

The Group has completed the purchase price allocation. The measurement of fair value did not have significant impact to the financial statements for the year ended 31 December 2022. Details of fair value of net assets acquired and the consideration paid are as follows:

			US Dollar'000
	Estimated fair value as at the acquisition date	Increase Decrease	Fair value as at completion of purchase price allocation
Inventories	150	-	150
Property, plant and equipment, net	928,385	(751)	927,634
Asset retirement obligation	(44,765)	(2,102)	(46,867)
Deferred tax liabilities	(49,789)	(779)	(50,568)
Other current liabilities	(25,651)	2,743	(22,908)
Fair value of net asset acquired	808,330	(889)	807,441
Less Purchase consideration			
- Purchase consideration at acquisition date	627,527	(8,090)	619,437
- Contingent consideration at acquisition date	17,150	-	17,150
Total purchase consideration	644,677	(8,090)	636,587
Bargain purchase from business combination	163,653	7,201	170,854

22.1.3 Additional investment in Durapower Holding Pte. Ltd. (DPH)

On 20 February 2023, a subsidiary of the Group entered into a subscription agreement to additionally invest in DPH, a former associate of the Group. On 23 February 2023, the Group completed the additional investment in DPH and made full payment with a total fair value of consideration of US Dollar 67.39 million. The total consideration included the conversion of short-term loans to a related party and its interest receivable into an investment in DPH totalling US Dollar 15.84 million. As a result, the Group's shareholding in DPH increased from 47.68% to 65.10% and the Group acquired major voting rights in the DPH and Board of Directors' and shareholders' meeting. Management considered that the Group has control over DPH and presented its investment in DPH as an investment in a subsidiary on 23 February 2023. Reclassification of investment in DPH from associate to subsidiary was considered as business combination achieved in stages, following Thai Financial Reporting Standard (TFRS) 3 - Business Combination. Therefore, the Group remeasured its previously held equity interest in DPH to fair value as at the date of obtaining control and recognised the resulting gain or loss in profit or loss for the nine-month period ended 30 September 2023 as detailed below:

	Consolidated financial information
	US Dollar'000
Fair value of previously held equity interest (47.68 %)	95,354
Net book value of previously held equity interest (47.68 %)	16,722
Gain on business combination achieved in stages	78,632

Details of fair value of net assets acquired and total consideration are as follows:

	US Dollar'000
Cash and cash equivalents (including cash payment by the Group for the additional investment in DPH)	47,921
Trade receivables, net	12,350
Inventories	32,024
Property, plant and equipment, net	21,994
Deferred tax assets	4,326
Other current assets and other non-current assets	886
Trade payables	(22,309)
Short-term loans from financial institutions	(18,433)
Long-term loans from financial institutions	(13,437)
Other current liabilities	(5,109)
Deferred tax liabilities	(408)
Fair value of net identifiable assets acquired at the date on which the Group obtained control (100%)	59,805
Less Portion of non-controlling interest (34.90%)	(20,874)
Fair value of previously held equity interest (47.68 %)	(95,354)
Goodwill	123,815
Fair value of net assets acquired for the additional proportion invested by the Group	67,392
Fair value of consideration	
- Cash payment by the Group for the additional investment in DPH	34,159
- The exercise of the right to convert loans to the other shareholder to an investment	17,391
- Conversion of short-term loans and its related interest receivable to an investment	15,842
Total fair value of consideration	67,392

As at 30 September 2023, the Group is in the process of determining fair value of net assets acquired and reviewing purchase price allocation (PPA). This is expected to be finalised within 12 months from the acquisition date. However, the estimated fair value may be adjusted to reflect new information obtained about facts and circumstances that existed as of the acquisition date.

22.1.4 Acquisition of the remaining interests in Clarence Joint Venture (CLAJV)

On 7 March 2023, a subsidiary of the Group entered into a sale and purchase agreement to acquire the remaining 15% interest in CLAJV, a joint operation. On 28 April 2023, the Group completed the acquisition of an interest in CLAJV for a total consideration of Australian Dollar 16.17 million or equivalent to US Dollar 10.70 million. As a result, the Group obtained control over CLAJV. The acquisition was considered as business combination achieved in stages, following TFRS 3 - Business Combination. Therefore, the Group remeasured its previously held equity interest in CLAJV to fair value as at the date of obtaining control and recognised the resulting gain or loss in profit or loss for the nine-month period ended 30 September 2023 as detailed below:

	Consolidated financial information	
	Australian Dollar'000	US Dollar'000
Fair value of previously held equity interest (85 %)	113,069	74,818
Net book value of previously held equity interest (85 %)	103,404	68,423
Gain on business combination achieved in stages	9,665	6,395

Details of fair value of net assets acquired and total consideration are as follows:

	Australian Dollar'000	US Dollar'000
Cash and cash equivalents	5,916	3,915
Trade receivables and other assets	17,923	11,860
Inventories	28,259	18,699
Property, plant and equipment, net	131,947	87,310
Trade payables	(23,681)	(15,670)
Other liabilities	(19,477)	(12,888)
Deferred tax liabilities	(7,865)	(5,205)
Fair value of net identifiable assets acquired at the date on which the Group obtained control (100%)	133,022	88,021
Less Fair value of previously held equity interest (85 %)	(113,069)	(74,818)
Fair value of net identifiable assets acquired for the remaining interest (15%)	19,953	13,203
Less total purchase consideration	(16,169)	(10,699)
Gain on business combination achieved in stages	3,784	2,504
Total gain on business combination achieved in stages	13,449	8,899

As at 30 September 2023, the Group is in the process of determining fair value of net assets acquired and reviewing purchase price allocation (PPA). This is expected to be finalised within 12 months from the acquisition date. However, the estimated fair value may be adjusted to reflect new information obtained about facts and circumstances that existed as of the acquisition date.

22.2 Acquisition of investment in a subsidiary

22.2.1 Acquisition of Temple II in the United States

On 10 July 2023, a subsidiary of the Group purchased total shareholding in Temple Generation II, LLC which operates Temple II gas-fired power plant located in Texas, the United States with generation capacity of 755 MW. The total consideration is US Dollar 465.15 million. This acquisition is an asset acquisition because substantially all the fair value of the gross assets acquired is concentrated in property plant and equipment of the power plant amounting to US Dollar 461.23 million and the remaining is other related assets and liabilities as detailed below:

	Consolidated financial information
	US Dollar'000
Property plant and equipment of the power plant	461,227
Other assets	9,823
Other liabilities	(5,897)
Purchase consideration	465,153

23 Events occurring after the reporting date

23.1 Registration of the additional paid-up share capital of the Company

On 4 October 2023, the Company received the payment for the additional paid-up share capital from exercise of warrant (BANPU-W5). The total number of warrants exercised by the shareholders was 1,564,741,337 units which was equal to 1,564,741,337 shares. As a result, the additional paid-up share capital increased by Baht 1,564.74 million or equivalent to US Dollar 42.19 million.

23.2 Investment in battery business in Thailand

On 28 September 2023, a subsidiary of the Group has entered into Share Subscription Agreement (SSA) for the acquisition of 40% holding interest in SVOLT Energy Technology (Thailand) Co., Ltd. which operates the production and distribution of lithium-ion batteries for electrical vehicles. The total consideration is THB 750 million or equivalent to US Dollar 20.52 million. On 30 October 2023, the Group completed the transaction and fully paid for the investment.

23.3 Investment in fund in the People's Republic of China

On 29 October 2023, a subsidiary of the Group has entered into the Limited Partnership Agreement for the acquisition of 87.02% holding interest in Jiuzhou C-Zero Energy Investment Fund Partnership (Limited Partnership) which is an investment fund investing in the generation and distribution of solar electricity in the People's Republic of China. The total consideration is CNY 525 million or equivalent to US Dollar 72.06 million. The fund has not yet called for the payment.