BANPU PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED AND SEPARATE FINANCIAL INFORMATION (UNAUDITED)

30 JUNE 2024

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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 June 2024, the consolidated and separate statements of comprehensive income for the three-month and six-month periods then ended, the related consolidated and separate statements of changes in equity, and cash flows for the six-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
13 August 2024

		Consolidated financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
	Notes	2024	2023	2024	2023
Assets					
Current assets					
Cash and cash equivalents		1,468,678	1,574,962	54,120,340	53,900,381
Investment in debt instruments measured at amortised cost		60,000	-	2,210,982	-
Investment in debt instruments measured at fair value through profit or loss	7	41,181	23,369	1,517,518	799,777
Investment in debt instruments measured at fair value through other comprehensive income	7	-	62	-	2,120
Trade receivables and note receivables, net	8	528,294	528,775	19,467,489	18,096,440
Advances to and amounts due from related parties	21	2,155	1,294	79,402	44,297
Dividend receivables from a related party	21	37,522	-	1,382,657	-
Short-term loans to related parties	21	5,731	4,237	211,200	145,000
Current portion of long-term loans to a related party	21	1,153	1,242	42,489	42,489
Inventories, net		147,193	183,070	5,424,003	6,265,274
Spare parts and machinery supplies, net		66,595	60,738	2,454,017	2,078,658
Derivative assets due in one year	7	48,672	114,042	1,793,559	3,902,884
Current portion of deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	11	110,358	119,367	4,066,657	4,085,131
Other current assets		261,161	464,277	9,623,699	15,889,096
Total current assets		2,778,693	3,075,435	102,394,012	105,251,547
Non-current assets					
Long-term loans to related parties	21	25,990	27,658	957,714	946,560
Investments in associates and joint ventures accounted for using the equity method	9	1,902,370	1,971,796	70,101,781	67,481,381
Investment in debt instruments measured at amortised cost		142	60,153	5,240	2,058,638
Investment in debt instruments measured at fair value through profit or loss	7	279,980	209,383	10,317,165	7,165,781
Investment in equity instrument measured at fair value through profit or loss	7	22,831	15,817	841,321	541,322
Investment in equity instruments measured at fair value through other comprehensive income	7	151,386	167,035	5,578,530	5,716,482
Derivative assets	7	41,840	50,085	1,541,811	1,714,074
Investment property, net		1,488	1,488	54,817	50,910
Property, plant and equipment, net	10	4,342,546	4,601,758	160,021,517	157,487,327
Right-of-use assets, net		57,595	56,460	2,122,368	1,932,236
Deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	11	788,662	788,594	29,061,943	26,988,283
Mining property rights, net	12	823,456	862,761	30,344,096	29,526,539
Goodwill, net		473,087	484,854	17,433,127	16,593,303
Deferred tax assets		71,258	78,691	2,625,848	2,693,065
Other non-current assets		582,919	548,315	21,480,387	18,765,137
Total non-current assets		9,565,550	9,924,848	352,487,665	339,661,038
Total assets		12,344,243	13,000,283	454,881,677	444,912,585

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	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
	Notes	2024	2023	2024	2023
Liabilities and equity					
Current liabilities					
Short-term loans from financial institutions	13	555,544	726,648	20,471,613	24,868,280
Advances from a related party	21	-	2	-	72
Trade payables		124,259	139,708	4,578,919	4,781,259
Accrued interest expenses		45,651	56,956	1,682,231	1,949,217
Accrued royalty expenses		7,063	5,351	260,285	183,134
Accrued overburden and coal transportation costs		121,062	88,864	4,461,094	3,041,211
Current corporate income tax payable		17,758	16,987	654,374	581,352
Current provisions for employee benefits		74,213	79,212	2,734,732	2,710,911
Derivative liabilities due in one year	7	93,118	77,796	3,431,368	2,662,453
Current portion of long-term loans from financial institutions, net	14	529,064	885,295	19,495,835	30,297,733
Current portion of debentures, net	15	244,212	204,493	8,999,146	6,998,419
Current portion of lease liabilities, net		9,242	13,245	340,573	453,295
Other current liabilities	16	395,459	464,762	14,572,553	15,905,691
Total current liabilities		2,216,645	2,759,319	81,682,723	94,433,027
Non-current liabilities					
Long-term loans from financial institutions, net	14	2,280,999	2,251,629	84,054,125	77,058,184
Debentures, net	15	2,406,877	2,430,573	88,692,692	83,182,220
Non-current provisions for employee benefits		35,142	37,137	1,294,984	1,270,965
Derivative liabilities	7	71,420	4,688	2,631,823	160,446
Lease liabilities, net		31,306	30,451	1,153,611	1,042,136
Deferred tax liabilities		301,718	276,232	11,118,227	9,453,574
Provision for decommissioning, restoration, and mine and natural gas rehabilitation		293,524	277,947	10,816,273	9,512,266
Other non-current liabilities		73,325	104,511	2,701,999	3,576,646
Total non-current liabilities		5,494,311	5,413,168	202,463,734	185,256,437
Total liabilities		7,710,956	8,172,487	284,146,457	279,689,464

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 June 2024

		Consolidated financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
	Note	2024	2023	2024	2023
Liabilities and equity (continued)					
Equity					
Share capital					
Registered share capital	19				
10,018,902,725 ordinary shares at par of Baht 1 each (31 December 2023: 10,149,163,028 ordinary shares at par of Baht 1 each)				10,018,903	10,149,163
Issued and paid-up share capital					
10,018,902,725 ordinary shares at paid-up of Baht 1 each		285,394	285,394	10,018,903	10,018,903
Premium on share capital		1,100,990	1,100,990	39,061,577	39,061,577
Share-based payments		52,521	52,521	1,802,092	1,802,092
Retained earnings					
Appropriated					
- Legal reserve		109,086	109,086	3,643,681	3,643,681
- Other reserves		212,254	212,254	7,200,291	7,200,291
Unappropriated		2,702,022	2,688,439	91,213,275	90,717,961
Other components of equity		(802,293)	(626,151)	(18,070,859)	(21,624,808)
Equity attributable to owners of the parent		3,659,974	3,822,533	134,868,960	130,819,697
Non-controlling interests		973,313	1,005,263	35,866,260	34,403,424
Total equity		4,633,287	4,827,796	170,735,220	165,223,121
Total liabilities and equity		12,344,243	13,000,283	454,881,677	444,912,585

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 June	31 December	30 June	31 December
	Notes	2024	2023	2024	2023
Assets					
Current assets					
Cash and cash equivalents		144,825	150,733	5,336,765	5,158,570
Trade receivables	8	21,197	32,988	781,099	1,128,956
Advances to and amounts due from related parties	21	252,287	180,553	9,296,708	6,179,110
Short-term loans to related parties	21	41,559	26,551	1,531,423	908,647
Current portion of long-term loan to related parties	21	42,620	44,077	1,570,540	1,508,446
Inventories, net		6,398	9,867	235,754	337,675
Derivative assets due in one year	7	1,310	433	48,269	14,822
Other current assets		7,543	9,092	277,915	311,168
Total current assets		517,739	454,294	19,078,473	15,547,394
Non-current assets					
Long-term loans to related parties	21	2,112,087	2,272,122	77,829,758	77,759,501
Investments in subsidiaries using cost method	9	3,942,004	3,914,504	145,261,660	133,967,240
Investment in equity instruments measured at fair value through other comprehensive income	7	9,962	11,245	367,106	384,850
Derivative assets	7	7,862	8,600	289,722	294,311
Investment property, net		1,020	1,020	37,601	34,921
Property, plant and equipment, net	10	3,876	4,011	142,815	137,278
Right-of-use assets, net		2,188	514	80,641	17,582
Other non-current assets		10,649	10,128	392,406	346,669
Total non-current assets		6,089,648	6,222,144	224,401,709	212,942,352
Total assets		6,607,387	6,676,438	243,480,182	228,489,746

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 June 2024

		Separate financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
	Notes	2024	2023	2024	2023
Liabilities and equity					
Current liabilities					
Short-term loans from financial institutions	13	421,949	464,596	15,548,698	15,900,000
Trade payable to related parties	21	-	10,651	-	364,496
Advances from related parties	21	263	280	9,674	9,570
Accrued interest expenses		34,938	35,089	1,287,438	1,200,867
Derivative liabilities due in one year	7	5,702	1,318	210,122	45,108
Current portion of long-term loans from financial institutions, net	14	396,285	540,599	14,602,969	18,501,097
Current portion of debentures, net	15	244,212	204,493	8,999,146	6,998,419
Current portion of lease liabilities, net		767	399	28,268	13,658
Other current liabilities	16	3,837	11,586	141,379	396,526
Total current liabilities		1,107,953	1,269,011	40,827,694	43,429,741
Non-current liabilities					
Long-term loans from financial institutions, net	14	920,865	862,169	33,933,583	29,506,279
Debentures, net	15	2,257,792	2,270,063	83,198,974	77,689,062
Non-current provisions for employee benefits		16,037	17,671	590,959	604,773
Derivative liabilities	7	10,026	4,688	369,450	160,446
Lease liabilities, net		1,416	148	52,197	5,076
Deferred tax liabilities		70,472	17,453	2,596,884	597,281
Other non-current liabilities		748	907	27,548	31,035
Total non-current liabilities		3,277,356	3,173,099	120,769,595	108,593,952
Total liabilities		4,385,309	4,442,110	161,597,289	152,023,693
Equity					
Share capital					
Registered share capital	19				
10,018,902,725 ordinary shares at par of Baht 1 each					
(31 December 2023: 10,149,163,028 ordinary shares					
at par of Baht 1 each)				10,018,903	10,149,163
Issued and paid-up share capital					
10,018,902,725 ordinary shares at paid-up of Baht 1 each		285,394	285,394	10,018,903	10,018,903
Premium on share capital		1,100,990	1,100,990	39,061,577	39,061,577
Retained earnings					
Appropriated					
- Legal reserve		28,539	28,539	1,001,890	1,001,890
Unappropriated		794,954	806,591	26,193,045	26,597,996
Other components of equity		12,201	12,814	5,607,478	(214,313)
Total equity		2,222,078	2,234,328	81,882,893	76,466,053
Total liabilities and equity		6,607,387	6,676,438	243,480,182	228,489,746

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 three-month period ended 30 June 2024

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Note	2024	2023	2024	2023
Sales and service income		1,307,684	1,157,904	48,002,868	39,922,560
Cost of sales and services		(981,281)	(862,596)	(36,021,164)	(29,740,844)
Gross profit		326,403	295,308	11,981,704	10,181,716
Dividend income from investment in equity instruments		1,496	2,276	54,893	78,495
Management fee and others		14,355	15,552	526,955	536,158
Interest income		14,565	11,376	534,657	392,211
Selling expenses		(58,285)	(46,005)	(2,139,523)	(1,586,177)
Administrative expenses		(81,526)	(87,472)	(2,992,701)	(3,015,901)
Royalty fee		(81,892)	(91,346)	(3,006,137)	(3,149,447)
Bargain purchase from business combination		-	8,899	-	306,829
Net losses from changes in fair value of financial instruments		(2,775)	(36,883)	(101,849)	(1,271,669)
Net gains on exchange rate		17,788	68,634	653,021	2,366,402
Interest expenses		(96,352)	(85,937)	(3,536,947)	(2,962,981)
Other finance costs		(15,368)	(2,589)	(564,127)	(89,255)
Share of profit from associates and joint ventures accounted for using the equity method		58,304	82,500	2,140,261	2,844,465
Profit before income taxes		96,713	134,313	3,550,207	4,630,846
Income taxes	17	(44,762)	(97,423)	(1,643,136)	(3,358,992)
Profit for the period		51,951	36,890	1,907,071	1,271,854
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		429	(955)	15,727	(32,883)
- Changes in fair value of financial assets measured at fair value through other comprehensive income		1,953	(3,398)	71,669	(117,185)
- Share of other comprehensive income from joint ventures accounted for using the equity method		-	193	-	6,661
- Translation differences		-	-	820,082	2,812,812
Total items that will not be reclassified to profit or loss, net of taxes		2,382	(4,160)	907,478	2,669,405

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	
	Note	2024	2023	2024	2023
Other comprehensive income (expense), net of taxes (continued)					
Items that will be reclassified subsequently to profit or loss					
- Losses on cash flow hedge reserve		(45,456)	(13,371)	(1,668,601)	(461,010)
- Gains on net investment hedge		8,592	34,513	315,388	1,189,941
- Share of other comprehensive expense of associates and joint ventures accounted for using the equity method		(32,238)	(101,709)	(447,942)	(784,691)
- Translation differences		15,848	(53,418)	778,925	(818,661)
Total items that will be reclassified subsequently to profit or loss, net of taxes		(53,254)	(133,985)	(1,022,230)	(874,421)
Other comprehensive income (expense) for the period, net of taxes		(50,872)	(138,145)	(114,752)	1,794,984
Total comprehensive income (expense) for the period		1,079	(101,255)	1,792,319	3,066,838
Profit (loss) attributable to:					
Owners of the parent		25,530	(12,915)	937,175	(445,310)
Non-controlling interests		26,421	49,805	969,896	1,717,164
		51,951	36,890	1,907,071	1,271,854
Total comprehensive income (expense) attributable to:					
Owners of the parent		(19,846)	(126,204)	654,960	776,640
Non-controlling interests		20,925	24,949	1,137,359	2,290,198
		1,079	(101,255)	1,792,319	3,066,838

		US Dollar		Baht	
	Note	2024	2023	2024	2023
Earnings (losses) per share					
Basic earnings (losses) per share	18	0.003	(0.001)	0.094	(0.053)
Diluted earnings (losses) per share	18	0.003	(0.001)	0.094	(0.053)

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	2024	2023	2024	2023
Sales and service income		2,441,224	2,409,747	88,425,017	82,375,312
Cost of sales and services		(1,879,217)	(1,736,405)	(68,041,654)	(59,373,620)
Gross profit		562,007	673,342	20,383,363	23,001,692
Dividend income from investment in equity instruments		3,134	3,993	113,316	136,712
Management fee and others		30,913	40,076	1,117,403	1,367,836
Interest income		28,119	23,939	1,017,991	818,263
Selling expenses		(108,369)	(96,080)	(3,925,534)	(3,284,330)
Administrative expenses		(160,026)	(168,213)	(5,792,006)	(5,753,999)
Royalty fee		(146,242)	(216,661)	(5,300,852)	(7,399,155)
Bargain purchase from business combination		-	87,531	-	2,973,401
Net gains (losses) from changes in fair value of financial instruments		41,691	(3,741)	1,483,796	(147,748)
Net gains on exchange rate		105,107	54,152	3,766,808	1,875,271
Interest expenses		(197,312)	(171,899)	(7,137,175)	(5,878,135)
Other finance costs		(17,847)	(4,995)	(652,531)	(170,852)
Share of profit from associates and joint ventures accounted for using the equity method	9	88,857	166,235	3,229,774	5,684,089
Profit before income taxes		230,032	387,679	8,304,353	13,223,045
Income taxes	17	(111,867)	(123,423)	(4,036,119)	(4,240,712)
Profit for the period		118,165	264,256	4,268,234	8,982,333
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		399	(1,639)	14,668	(56,071)
- Changes in fair value of financial assets measured at fair value through other comprehensive income		3,260	(4,281)	113,295	(147,106)
- Share of other comprehensive income from joint ventures accounted for using the equity method		-	461	-	15,742
- Translation differences		-	-	5,844,772	1,958,692
Total items that will not be reclassified to profit or loss, net of taxes		3,659	(5,459)	5,972,735	1,771,257

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	2024	2023	2024	2023
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		(75,255)	95,083	(2,731,204)	3,216,893
- Gains on net investment hedge		62,516	23,459	2,238,311	815,087
- Share of other comprehensive income (expense) from associates and joint ventures accounted for using the equity method	9	(102,846)	(76,304)	1,411,295	(735,913)
- Translation differences		(96,476)	(62,182)	(1,910,575)	(1,481,523)
Total items that will be reclassified subsequently to profit or loss, net of taxes		(212,061)	(19,944)	(992,173)	1,814,544
Other comprehensive income (expense) for the period, net of taxes		(208,402)	(25,403)	4,980,562	3,585,801
Total comprehensive income (expense) for the period		(90,237)	238,853	9,248,796	12,568,134
Profit attributable to:					
Owners of the parent		69,039	134,171	2,488,709	4,542,707
Non-controlling interests		49,126	130,085	1,779,525	4,439,626
		118,165	264,256	4,268,234	8,982,333
Total comprehensive income (expense) attributable to:					
Owners of the parent		(106,392)	126,847	6,067,129	7,825,658
Non-controlling interests		16,155	112,006	3,181,667	4,742,476
		(90,237)	238,853	9,248,796	12,568,134

		US Dollar		Baht	
		2024	2023	2024	2023
Earnings per share					
Basic earnings per share	18	0.007	0.016	0.248	0.537
Diluted earnings per share	18	0.007	0.015	0.248	0.510

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 three-month period ended 30 June 2024

		Separate financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2024	2023	2024	2023
Sales		12,578	11,093	461,689	382,471
Cost of sales		(11,709)	(10,617)	(429,811)	(366,072)
Gross profit		869	476	31,878	16,399
Dividend income from subsidiaries	21	26,673	300,844	979,119	10,372,607
Dividend income from investment in equity instruments		195	122	7,169	4,197
Management fee and others		7,964	9,533	292,345	328,715
Interest income		41,649	34,033	1,528,862	1,173,409
Selling expenses		(1,083)	(1,384)	(39,755)	(47,729)
Administrative expenses		(13,702)	(16,447)	(502,986)	(567,098)
Net gains from changes in fair value of financial instruments		409	9,399	15,028	324,051
Net gains on exchange rate		24,006	60,364	881,203	2,081,242
Interest expenses		(53,784)	(54,067)	(1,974,310)	(1,864,140)
Other finance costs		(708)	(832)	(25,993)	(28,679)
Profit before income taxes		32,488	342,041	1,192,560	11,792,974
Income taxes	17	(7,545)	(35,085)	(276,959)	(1,209,665)
Profit for the period		24,943	306,956	915,601	10,583,309
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		(315)	(423)	(11,573)	(14,588)
- Translation differences		-	-	820,082	2,812,812
Total items that will not be reclassified to profit or loss, net of taxes		(315)	(423)	808,509	2,798,224
Item that may be reclassified to profit or loss					
- Losses on cash flow hedge reserve		(757)	(7,852)	(27,780)	(270,724)
Total item that may be reclassified to profit or loss, net of taxes		(757)	(7,852)	(27,780)	(270,724)
Other comprehensive income (expense) for the period, net of taxes		(1,072)	(8,275)	780,729	2,527,500
Total comprehensive income for the period		23,871	298,681	1,696,330	13,110,809

		US Dollar		Baht	
		2024	2023	2024	2023
Earnings per share					
Basic earnings per share	18	0.002	0.037	0.091	1.252
Diluted earnings per share	18	0.002	0.035	0.091	1.213

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 six-month period ended 30 June 2024

		Separate financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2024	2023	2024	2023
Sales		34,676	28,439	1,249,718	970,711
Cost of sales		(31,731)	(26,543)	(1,143,807)	(906,150)
Gross profit		2,945	1,896	105,911	64,561
Dividend income from subsidiaries	21	26,673	300,844	979,119	10,372,607
Dividend income from investment in equity instruments		195	122	7,169	4,197
Management fee and others		14,731	21,370	533,643	730,120
Interest income		83,504	67,159	3,021,420	2,296,780
Selling expenses		(2,196)	(3,097)	(79,451)	(105,818)
Administrative expenses		(24,491)	(27,297)	(887,692)	(935,043)
Net gains from changes in fair value of financial instruments		1,996	10,369	71,628	356,951
Net gains on exchange rate		104,988	41,477	3,769,042	1,440,752
Interest expenses		(107,587)	(107,758)	(3,892,943)	(3,684,930)
Other finance costs		(1,510)	(1,712)	(54,594)	(58,532)
Profit before income taxes		99,248	303,373	3,573,252	10,481,645
Income taxes	17	(55,169)	(26,338)	(1,975,250)	(913,030)
Profit for the period		44,079	277,035	1,598,002	9,568,615
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		(1,370)	233	(49,190)	7,642
- Translation differences		-	-	5,844,772	1,958,692
Total items that will not be reclassified to profit or loss, net of taxes		(1,370)	233	5,795,582	1,966,334
Item that may be reclassified to profit or loss					
- Gains (losses) on cash flow hedge reserve		757	(9,790)	26,209	(336,431)
Total item that may be reclassified to profit or loss, net of taxes		757	(9,790)	26,209	(336,431)
Other comprehensive income (expense) for the period, net of taxes		(613)	(9,557)	5,821,791	1,629,903
Total comprehensive income for the period		43,466	267,478	7,419,793	11,198,518

		US Dollar		Baht	
		2024	2023	2024	2023
Earnings per share					
Basic earnings per share	18	0.004	0.033	0.159	1.132
Diluted earnings per share	18	0.004	0.031	0.159	1.074

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

Consolidated financial information (Unaudited)

US Dollar'000

								Attributable to owners of the parent								
								Other components of equity								
								Other comprehensive income (expense)								
		Issued and paid-up share capital	Premium on share capital	Share-based payments	Retained earnings Legal reserve	Retained earnings Other reserves	Retained earnings 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
	Notes															
Opening balance as at 1 January 2024		285,394	1,100,990	52,521	109,086	212,254	2,688,439	27,455	88,535	24,417	(1,082,028)	372,098	(56,628)	(626,151)	1,005,263	4,827,796
Dividend paid	20	-	-	-	-	-	(55,716)	-	-	-	-	-	-	-	-	(55,716)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	(50,975)	(50,975)
Increase in share capital of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	2,870	2,870
Fair value of put options over non-controlling interests	7	-	-	-	-	-	-	-	-	-	-	-	(455)	(455)	-	(455)
Fair value of put options over employee compensation liabilities		-	-	-	-	-	-	-	-	-	-	-	4	4	-	4
Profit for the period		-	-	-	-	-	69,039	-	-	-	-	-	-	-	49,126	118,165
Other comprehensive income (expense) for the period		-	-	-	-	-	260	2,715	(61,684)	62,516	(179,238)	-	-	(175,691)	(32,971)	(208,402)
Closing balance as at 30 June 2024		285,394	1,100,990	52,521	109,086	212,254	2,702,022	30,170	26,851	86,933	(1,261,266)	372,098	(57,079)	(802,293)	973,313	4,633,287
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		-	-	-	-	-	(183,646)	-	-	-	-	-	-	-	-	(183,646)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	(171,135)	(171,135)
Business combination		-	-	-	-	-	-	-	-	-	-	-	-	-	20,874	20,874
Increase in share capital of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	3,049	3,049
Reserve for share-based compensation to employees		-	-	575	-	-	-	-	-	-	-	-	-	-	-	575
Fair value of put options over non-controlling interests		-	-	-	-	-	-	-	-	-	-	-	6,325	6,325	-	6,325
Fair value of put options over employee compensation liabilities		-	-	-	-	-	-	-	-	-	-	-	467	467	-	467
Profit for the period		-	-	-	-	-	134,171	-	-	-	-	-	-	-	130,085	264,256
Other comprehensive income (expense) for the period		-	-	-	-	-	(1,036)	(3,870)	97,152	23,459	(123,029)	-	-	(6,288)	(18,079)	(25,403)
Closing balance as at 30 June 2023		243,199	826,726	46,153	104,867	183,921	2,743,318	20,978	24,816	60,236	(1,214,093)	372,098	(52,575)	(788,540)	964,383	4,324,027

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

Consolidated financial information (Unaudited)

Baht'000

		Attributable to 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 2024		10,018,903	39,061,577	1,802,092	3,643,681	7,200,291	90,717,961	950,492	3,767,818	753,169	(38,566,794)	13,290,971	(1,820,464)	(21,624,808)	34,403,424	165,223,121
Dividend paid	20	-	-	-	-	-	(2,002,953)	-	-	-	-	-	-	-	-	(2,002,953)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	(1,825,177)	(1,825,177)
Increase in share capital of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	106,346	106,346
Fair value of put options over non-controlling interests	7	-	-	-	-	-	-	-	-	-	-	-	(15,176)	(15,176)	-	(15,176)
Fair value of put options over employee compensation liabilities		-	-	-	-	-	-	-	-	-	-	-	263	263	-	263
Profit for the period		-	-	-	-	-	2,488,709	-	-	-	-	-	-	-	1,779,525	4,268,234
Other comprehensive income (expense) for the period		-	-	-	-	-	9,558	93,587	(2,245,977)	2,238,311	3,482,941	-	-	3,568,862	1,402,142	4,980,562
Closing balance as at 30 June 2024		10,018,903	39,061,577	1,802,092	3,643,681	7,200,291	91,213,275	1,044,079	1,521,841	2,991,480	(35,083,853)	13,290,971	(1,835,377)	(18,070,859)	35,866,260	170,735,220
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		-	-	-	-	-	(6,336,009)	-	-	-	-	-	-	-	-	(6,336,009)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	(5,806,803)	(5,806,803)
Business combination		-	-	-	-	-	-	-	-	-	-	-	-	-	733,761	733,761
Increase in share capital of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	104,077	104,077
Reserve for share-based compensation to employees		-	-	21,545	-	-	-	-	-	-	-	-	-	-	-	21,545
Fair value of put options over non-controlling interests		-	-	-	-	-	-	-	-	-	-	-	214,464	214,464	-	214,464
Fair value of put options over employee compensation liabilities		-	-	-	-	-	-	-	-	-	-	-	15,852	15,852	-	15,852
Profit for the period		-	-	-	-	-	4,542,707	-	-	-	-	-	-	-	4,439,626	8,982,333
Other comprehensive income (expense) for the period		-	-	-	-	-	(35,468)	(133,180)	3,292,070	815,087	(655,558)	-	-	3,318,419	302,850	3,585,801
Closing balance as at 30 June 2023		8,454,161	28,890,758	1,577,085	3,487,207	6,190,158	92,672,680	692,885	1,501,314	2,040,277	(37,554,642)	13,290,971	(1,675,523)	(21,704,718)	34,321,710	153,889,041

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

Separate financial information (Unaudited)

US Dollar'000

						Other components of equity			
						Other comprehensive income (expense)			
		Issued and		Retained earnings				Total other	
		paid-up	Premium on	Legal		Fair value reserve of	Cash flow	components	Total
	Note	share capital	share capital	reserve	Unappropriated	financial assets	hedge reserve	of equity	equity
Opening balance as at 1 January 2024		285,394	1,100,990	28,539	806,591	3,283	9,531	12,814	2,234,328
Dividend paid	20	-	-	-	(55,716)	-	-	-	(55,716)
Profit for the period		-	-	-	44,079	-	-	-	44,079
Other comprehensive income (expense) for the period		-	-	-	-	(1,370)	757	(613)	(613)
Closing balance as at 30 June 2024		285,394	1,100,990	28,539	794,954	1,913	10,288	12,201	2,222,078
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		-	-	-	(183,646)	-	-	-	(183,646)
Profit for the period		-	-	-	277,035	-	-	-	277,035
Other comprehensive income (expense) for the period		-	-	-	-	233	(9,790)	(9,557)	(9,557)
Closing balance as at 30 June 2023		243,199	826,726	24,320	789,805	2,462	27,115	29,577	1,913,627

Banpu Public Company Limited

Statement of Changes in Equity

For the six-month period ended 30 June 2024

Separate financial information (Unaudited)

Baht'000

						Other components of equity				
						Other comprehensive income (expense)				
		Issued and		Retained earnings		Fair value			Total other	
		paid-up	Premium on	Legal		reserve of	Cash flow	Translation	components	Total
	Note	share capital	share capital	reserve	Unappropriated	financial assets	hedge reserve	differences	of equity	equity
Opening balance as at 1 January 2024		10,018,903	39,061,577	1,001,890	26,597,996	113,826	296,503	(624,642)	(214,313)	76,466,053
Dividend paid	20	-	-	-	(2,002,953)	-	-	-	-	(2,002,953)
Profit for the period		-	-	-	1,598,002	-	-	-	-	1,598,002
Other comprehensive income (expense) for the period		-	-	-	-	(49,190)	26,209	5,844,772	5,821,791	5,821,791
Closing balance as at 30 June 2024		10,018,903	39,061,577	1,001,890	26,193,045	64,636	322,712	5,220,130	5,607,478	81,882,893
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		-	-	-	(6,336,009)	-	-	-	-	(6,336,009)
Profit for the period		-	-	-	9,568,615	-	-	-	-	9,568,615
Other comprehensive income (expense) for the period		-	-	-	-	7,642	(336,431)	1,958,692	1,629,903	1,629,903
Closing balance as at 30 June 2023		8,454,161	28,890,758	845,416	26,001,793	84,869	922,995	2,904,646	3,912,510	68,104,638

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

Banpu Public Company Limited

Statement of Cash Flows

For the six-month period ended 30 June 2024

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Note	2024	2023	2024	2023
Cash flows from operating activities					
Profit before income taxes for the period		230,032	387,679	8,304,353	13,223,045
Adjustments to reconcile profit before taxes to cash receipts (payments) from operations					
- Depreciation and amortisation		295,127	310,488	10,696,234	10,611,993
- Write-off of property, plant and equipment and intangible assets		1,828	11,272	65,492	388,531
- Write-off of right-of-use assets		226	615	8,079	21,204
- Write-off of deferred exploration and development expenditures		997	-	35,563	-
- (Reversal of) expected credit losses		(4,909)	6,855	(174,323)	236,305
- Allowance for slow-moving of spare parts and machinery supplies		99	286	3,603	9,789
- Dividend income from investment in equity instruments		(3,134)	(3,993)	(113,316)	(136,712)
- Interest income		(28,119)	(23,939)	(1,017,991)	(818,263)
- Interest expenses		197,312	171,899	7,137,175	5,878,135
- Other finance costs		17,847	4,995	652,531	170,852
- Share of profit from associates and joint ventures accounted for using the equity method	9	(88,857)	(166,235)	(3,229,774)	(5,684,089)
- Bargain purchase from business combination		-	(87,531)	-	(2,973,401)
- Gain on disposal of a subsidiary	9	(7,410)	-	(272,009)	-
- Net (gains) losses on disposal of property, plant and equipment		(788)	64	(28,023)	2,329
- Share-based payment expenses		-	575	-	21,545
- Net (gains) losses from changes in fair value of financial instruments		(10,859)	85,996	(369,118)	2,937,012
- Net gains on exchange rate		(77,329)	(49,981)	(2,704,483)	(1,638,376)
Cash flows before changes in working capital		522,063	649,045	18,993,993	22,249,899
Changes in working capital (excluding effects from business combination)					
- Trade receivables and note receivables		4,829	221,706	127,173	7,510,247
- Advances to and amounts due from related parties		(425)	(51)	(17,513)	(1,743)
- Inventories		35,877	8,203	1,326,642	285,564
- Spare parts and machinery supplies		(5,956)	(6,065)	(215,249)	(206,196)
- Other current assets		65,490	20,790	2,371,266	745,910
- Deferred overburden expenditures/stripping costs		(31,361)	7,906	(1,137,239)	273,336
- Other non-current assets		(20,873)	(8,255)	(741,594)	(298,042)
- Trade payables		(15,449)	18,095	(539,257)	626,642
- Advances from related parties		(2)	3	(71)	105
- Accrued royalty expenses		1,712	(637)	63,516	(20,589)
- Accrued overburden and coal transportation costs		32,198	(8,462)	1,128,327	(276,569)
- Provisions for employee benefits		(1,801)	(51)	(67,496)	(2,478)
- Other current liabilities		(67,490)	(301,070)	(2,356,458)	(10,309,775)
- Other non-current liabilities		13,454	(45,037)	502,847	(1,539,849)
Cash generated from operating activities		532,266	556,120	19,438,887	19,036,462
- Interest paid and other finance costs paid		(219,707)	(165,713)	(7,958,600)	(5,671,049)
- Income tax paid		(80,060)	(348,630)	(2,903,187)	(11,997,860)
- Income tax refund		4,627	6,455	169,845	222,557
Net cash generated from operating activities		237,126	48,232	8,746,945	1,590,110

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	2024	2023	2024	2023
Cash flows from investing activities					
Cash receipts for financial assets measured at fair value through profit or loss		35,750	8,797	1,301,316	301,069
Cash payments from financial assets measured at fair value through profit or loss		(81,478)	(49,270)	(2,963,299)	(1,676,684)
Cash receipts from financial assets measured at fair value through other comprehensive income		2,491	664	90,827	22,681
Cash payments for financial assets measured at fair value through other comprehensive income		(2,534)	(1,794)	(92,386)	(61,435)
Cash payments for financial assets measured at amortised cost		-	(60,000)	-	(2,035,128)
Cash receipts from short-term loans to related parties		-	67	-	2,262
Cash payments for short-term loans to related parties	21	(1,856)	(5,549)	(66,200)	(190,000)
Cash receipts from long-term loans to related parties	21	291	-	10,638	-
Cash payments for long-term loans to related parties	21	(352)	(6,833)	(12,817)	(232,278)
Net cash receipts from business combination		-	13,762	-	466,700
Net cash payments for business combination		-	(10,112)	-	(348,645)
Net cash receipt from sale of a subsidiary	9	102,810	-	3,773,980	-
Cash payments for additional of investments in associates and joint ventures	9	(3,965)	(9,764)	(143,047)	(336,537)
Cash receipts from disposal of property, plant and equipment and intangible assets		24,961	2,446	914,546	84,186
Cash payments for purchase of property, plant and equipment and intangible assets		(116,664)	(214,454)	(4,213,376)	(7,318,370)
Cash payments for deferred exploration and development expenditures		(66,083)	(68,573)	(2,382,472)	(2,347,163)
Interest received		25,855	22,627	935,413	773,198
Cash receipts from dividend income from joint ventures		17,711	45,508	572,502	1,558,336
Cash receipts from dividend income from investment in equity instruments		3,134	3,993	113,316	136,712
Cash receipts from placement of restricted deposits at banks		138,565	117,807	5,095,330	4,011,312
Net cash generated from (used in) investing activities		78,636	(210,678)	2,934,271	(7,189,784)
Cash flows from financing activities					
Cash receipts from short-term loans from financial institutions	13	691,207	1,015,477	25,069,197	34,666,169
Cash payments for short-term loans from financial institutions	13	(827,512)	(964,157)	(30,073,366)	(32,978,578)
Cash receipts from long-term loans from financial institutions	14	604,935	59,747	22,122,357	2,057,895
Cash payments for long-term loans from financial institutions	14	(908,400)	(271,572)	(33,210,718)	(9,344,540)
Cash receipts from debentures	15	200,887	241,135	7,390,000	8,200,000
Cash payments for debentures		-	(251,446)	-	(8,669,423)
Dividend paid to shareholders	20	(55,716)	(183,646)	(2,002,953)	(6,336,009)
Dividend paid to non-controlling interests of subsidiaries		(50,975)	(171,135)	(1,825,177)	(5,806,803)
Payments for principal elements of lease payment		(10,940)	(18,537)	(393,189)	(635,262)
Cash receipts from increase in share capital of a subsidiary from non-controlling interests		2,870	-	106,346	-
Net cash used in financing activities		(353,644)	(544,134)	(12,817,503)	(18,846,551)

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Note	2024	2023	2024	2023
Net decrease in cash and cash equivalents		(37,882)	(706,580)	(1,136,287)	(24,446,225)
Exchange differences on cash and cash equivalents		(68,402)	(1,707)	1,356,246	1,450,743
Cash and cash equivalents at the beginning of the period		1,574,962	2,154,023	53,900,381	74,448,221
Cash and cash equivalents at the end of the period		1,468,678	1,445,736	54,120,340	51,452,739
Supplementary information					
Significant non-cash transactions are as follow:					
Other payables from purchase of property, plant and equipment at the end of the period		47,635	40,001	1,755,327	1,423,617
Changes in fair value of contingent liabilities from asset acquisition	7	(3,887)	(13,462)	(137,889)	(455,661)
Changes in fair value of put option over non-controlling interests	7	455	(6,325)	15,176	(214,464)
Acquisitions and remeasurement of right-of-use assets under lease contracts		8,449	3,111	304,240	106,980
The exercise of the right to convert loans to the other shareholder in Durapower Holdings Pte Ltd. to an investment		-	17,391	-	589,767
Conversion of short-term loans and its related interest receivable in Durapower Holdings Pte Ltd. to an investment		-	15,842	-	537,237

		Separate financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Note	2024	2023	2024	2023
Cash flows from operating activities					
Profit before income taxes for the period		99,248	303,373	3,573,252	10,481,645
Adjustments to reconcile profit before income taxes to cash receipts (payments) from operations					
- Depreciation and amortisation		1,248	1,097	45,154	37,498
- Write-off of property, plant and equipment and intangible assets		-	-	(1)	6
- Dividend income from subsidiaries	21	(26,673)	(300,844)	(979,119)	(10,372,607)
- Dividend income from investment in equity instruments		(195)	(122)	(7,169)	(4,197)
- Interest income		(83,504)	(67,159)	(3,021,420)	(2,296,780)
- Interest expenses		107,587	107,758	3,892,943	3,684,930
- Other finance costs		1,510	1,712	54,594	58,532
- Net gains on disposal of property, plant and equipment and intangible assets		(2)	(6)	(56)	(202)
- Net (gains) losses from changes in fair value of financial instruments		185	(20,134)	6,849	(695,663)
- Net gains on exchange rate		(105,563)	(44,405)	(3,788,998)	(1,542,432)
Cash flows before changes in working capital		(6,159)	(18,730)	(223,971)	(649,270)
Changes in working capital					
- Trade receivables		10,058	(2,429)	379,403	(80,307)
- Advances to and amounts due from related parties		(575)	7,134	(22,903)	243,423
- Inventories		3,469	289	124,895	11,235
- Other current assets		(2,932)	(4,675)	(106,842)	(159,670)
- Other non-current assets		186	197	6,236	6,786
- Trade payable to related parties		(10,651)	7,156	(385,261)	242,316
- Advances from and amounts due to related parties		(150)	(542)	(5,430)	(18,373)
- Provisions for employee benefits		(397)	17	(14,481)	786
- Other current liabilities		(7,658)	(18,244)	(272,763)	(619,220)
- Other non-current liabilities		1	-	36	(3)
Cash used in operating activities		(14,808)	(29,827)	(521,081)	(1,022,297)
- Interest paid and other finance costs paid		(102,348)	(105,868)	(3,693,641)	(3,618,077)
Net cash used in operating activities		(117,156)	(135,695)	(4,214,722)	(4,640,374)

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	2024	2023	2024	2023
Cash flows from investing activities					
Cash receipts from short-term loans to related parties	21	6,973	50,741	248,647	1,740,419
Cash payments for short-term loans to related parties	21	(55,775)	(16,000)	(2,029,829)	(542,595)
Cash receipts from long-term loans to related parties	21	121,207	84,698	4,367,694	2,907,960
Cash payments for long-term loans to related parties	21	(8,389)	(96,632)	(304,658)	(3,294,259)
Cash payments for additional investments in subsidiaries	9	(27,500)	(7,744)	(1,000,569)	(264,326)
Cash receipts from disposal of property, plant and equipment		2	152	70	5,171
Cash payments for purchase of property, plant and equipment and intangible assets		(1,643)	(1,247)	(59,092)	(42,730)
Interest received		5,538	19,829	201,370	677,635
Cash reciepts from dividends from subsidiaries		26,673	300,844	979,119	10,372,607
Cash receipts from dividends from investment in equity instruments		195	122	7,169	4,197
Net cash generated from investing activities		67,281	334,763	2,409,921	11,564,079
Cash flows from financing activities					
Cash receipts from short-term loans from financial institutions	13	513,817	740,390	18,695,118	25,255,565
Cash payments for short-term loans from financial institutions	13	(527,439)	(732,380)	(19,195,113)	(25,047,670)
Cash receipts from short-term loans from related parties		70,000	-	2,569,581	-
Cash payment from short-term loans from related parties		(70,000)	-	(2,569,581)	-
Cash receipts from long-term loans from a financial institution	14	178,902	-	6,484,490	-
Cash payments for long-term loans from financial institutions	14	(258,160)	(123,160)	(9,359,740)	(4,234,176)
Cash receipts from debentures	15	200,887	241,135	7,390,000	8,200,000
Cash payments for debentures		-	(251,446)	-	(8,669,423)
Dividend paid to shareholders	20	(55,716)	(183,646)	(2,002,953)	(6,336,009)
Payments for principal elements of lease payment		(462)	(487)	(16,729)	(16,641)
Net cash generated from (used in) financing activities		51,829	(309,594)	1,995,073	(10,848,354)
Net increase (decrease) in cash and cash equivalents		1,954	(110,526)	190,272	(3,924,649)
Exchange differences on cash and cash equivalents		(7,862)	1,220	(12,077)	203,625
Cash and cash equivalents at the beginning of the period		150,733	164,663	5,158,570	5,691,149
Cash and cash equivalents at the end of the period		144,825	55,357	5,336,765	1,970,125
Supplementary information					
Significant non-cash transactions are as follow:					
Other payables from purchase of property, plant and equipment at the end of the period		15	82	553	2,933
Acquisitions and remeasurement of right-of-use assets under lease contracts		2,156	-	79,444	-

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 13 August 2024.

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 2023.

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 2023, except for the matter described below.

The Group has reclassified the presentation of realised gains (losses) on derivatives for the forecasted transactions that are hedged. Previously, the Group chose to separately present the realised gains (losses) on derivatives from those forecasted transactions that are hedged, including them in the forecasted transactions that are hedged. This change was made to align with the Group's financial risk management policy and industry practices.

The Group has reclassified comparative figures of the consolidated statement of comprehensive income to conform with the current period presentation of the Group as described below.

	Consolidated financial information		
			US Dollar'000
	Previously reported	Reclassifications	Reclassified
For the three-month period ended 30 June 2023			
Sales and services income	1,111,726	46,178	1,157,904
Net gains (losses) from changes in fair value of financial instruments	9,295	(46,178)	(36,883)
For the six-month period ended 30 June 2023			
Sales and services income	2,423,887	(14,140)	2,409,747
Cost of sales and services	(1,735,151)	(1,254)	(1,736,405)
Net gains (losses) from changes in fair value of financial instruments	(19,135)	15,394	(3,741)

	Consolidated financial information		
	Baht'000		
	Previously reported	Reclassifications	Reclassified
For the three-month period ended 30 June 2023			
Sales and services income	38,330,421	1,592,139	39,922,560
Net gains (losses) from changes in fair value of financial instruments	320,470	(1,592,139)	(1,271,669)
For the six-month period ended 30 June 2023			
Sales and services income	82,828,686	(453,374)	82,375,312
Cost of sales and services	(59,331,092)	(42,528)	(59,373,620)
Net gains (losses) from changes in fair value of financial instruments	(643,650)	495,902	(147,748)

4 Amended financial reporting standards

Commencing 1 January 2024, the Group has adopted amended financial reporting standards that are effective for accounting period beginning or after 1 January 2024 and relevant to the Group except for the adoption of the amendments to TAS 12 - Income taxes that related to the Pillar Two model rules. The adoption of these standards does not have significant impact to the Group.

For the adoption of the amendments to TAS 12 - Income taxes that related to the Pillar Two model rules, the Group has applied the exception to unrecognised and undisclosed information about deferred tax assets and liabilities related to Pillar Two income taxes. The Group is in the process of assessing its exposure to the Pillar Two legislation on each country that the Group operates for when it comes into effect. However, the Pillar Two legislation has not enacted in Thailand, the government is in the process of drafting legislation on Pillar Two.

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 2023.

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	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 June 2024																			
Quantity of coal sales (unit: thousand tons)	379	5,829	2,414	479	-	-	-	-	-	-	-	-	-	-	-	-	9,101	(714)	8,387
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	72,269	-	-	-	-	-	-	-	-	-	-	-	72,269	-	72,269
Sales and services income	34	550	288	31	136	-	31	-	-	151	7	-	2	2	68	-	1,300	(44)	1,256
Sales - Realised gains on derivatives applied hedge accounting	-	3	-	-	41	-	-	-	-	8	-	-	-	-	-	-	52	-	52
Cost of sales and services	(32)	(340)	(246)	(31)	(147)	-	(27)	-	-	(131)	(2)	-	(2)	(2)	(59)	-	(1,019)	47	(972)
Cost of sales - Realised losses on derivatives applied hedge accounting	-	-	-	-	-	-	-	-	-	(9)	-	-	-	-	-	-	(9)	-	(9)
Gross profit (loss)	2	213	42	0	30	-	4	-	-	19	5	-	0	0	9	-	324	3	327
Gross profit margin (%)	6%	39%	15%	0%	17%	-	13%	-	-	12%	71%	-	0%	0%	13%	-	24%		25%
Share of profit (loss) from associates and joint ventures	-	-	-	18	-	8	-	1	31	-	-	1	-	-	(1)	-	58	-	58
Selling expenses	(1)	(45)	(17)	-	-	-	-	-	-	-	-	-	-	-	(2)	-	(65)	7	(58)
Administrative expenses	-	(7)	(6)	(1)	(19)	-	(4)	-	-	(3)	-	-	(1)	(2)	(7)	(16)	(66)	-	(66)
Royalty fee	-	(64)	(18)	-	-	-	-	-	-	-	-	-	-	-	-	-	(82)	-	(82)
Interest income	68	10	-	-	5	-	-	-	-	1	-	-	-	-	2	34	120	(105)	15
Profit (loss) from operation before interest expenses and income taxes	69	107	1	17	16	8	0	1	31	17	5	1	(1)	(2)	1	18	289	(95)	194

																			Consolidated financial information Million US Dollar
	Energy Resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 June 2024 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)	69	107	1	17	16	8	0	1	31	17	5	1	(1)	(2)	1	18	289	(95)	194
Net gains on exchange rate																			18
Net losses from changes in fair value of financial instruments																			(3)
Others																			(16)
Interest expenses																			(96)
Income taxes																			(45)
Non-controlling interests																			(26)
Profit for the period - Owners of the Parent																			26
Timing of revenue recognition:																			
- At a point in time	34	553	288	31	177	-	31	-	-	159	7	-	2	2	68	-	1,352	(44)	1,308
- Overtime	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	-	-
	34	553	288	31	177	-	31	-	-	159	7	-	2	2	68	-	1,352	(44)	1,308

Consolidated financial information
Million US Dollar

	Energy Resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 June 2023																			
Quantity of coal sales (unit: thousand tons)	125	5,404	1,616	494	-	-	-	-	-	-	-	-	-	-	-	-	7,639	(121)	7,518
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	79,988	-	-	-	-	-	-	-	-	-	-	-	79,988	-	79,988
Sales and services income	20	618	176	45	145	-	33	-	-	51	7	-	3	2	47	-	1,147	(35)	1,112
Sales - Realised gains on derivatives applied hedge accounting	-	5	-	-	41	-	-	-	-	-	-	-	-	-	-	-	46	-	46
Cost of sales and services	(17)	(341)	(199)	(46)	(177)	-	(33)	-	-	(37)	(2)	-	(2)	(2)	(41)	-	(897)	34	(863)
Gross profit (loss)	3	282	(23)	(1)	9	-	0	-	-	14	5	-	1	0	6	-	296	(1)	295
Gross profit margin (%)	15%	46%	(13%)	(2%)	6%	-	0%	-	-	27%	71%	-	33%	0%	13%	-	26%		27%
Share of profit (loss) from associates and joint ventures	-	-	-	43	-	6	-	1	31	-	-	3	-	-	(1)	-	83	-	83
Selling expenses	-	(34)	(18)	-	-	-	-	-	-	-	-	-	-	-	(2)	-	(54)	8	(46)
Administrative expenses	-	(8)	(2)	-	(24)	-	(5)	-	-	(8)	(1)	-	-	(2)	(6)	(19)	(75)	-	(75)
Royalty fee	-	(81)	(10)	-	-	-	-	-	-	-	-	-	-	-	-	-	(91)	-	(91)
Interest income	56	8	1	-	4	-	1	-	-	-	-	-	-	-	3	29	102	(91)	11
Profit (loss) from operation before interest expenses and income taxes	59	167	(52)	42	(11)	6	(4)	1	31	6	4	3	1	(2)	0	10	261	(84)	177

Consolidated financial information
Million US Dollar

	Energy Resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 June 2023 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)	59	167	(52)	42	(11)	6	(4)	1	31	6	4	3	1	(2)	0	10	261	(84)	177
Net gains on exchange rate																			69
Net losses from changes in fair value of financial instruments																			(37)
Bargain purchase from business combination																			9
Others																			2
Interest expenses																			(86)
Income taxes																			(97)
Non-controlling interests																			(50)
Loss for the period - Owners of the Parent																			(13)
Timing of revenue recognition:																			
- At a point in time	20	623	176	45	186	-	33	-	-	51	7	-	3	2	47	-	1,193	(35)	1,158
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	20	623	176	45	186	-	33	-	-	51	7	-	3	2	47	-	1,193	(35)	1,158

Consolidated financial information

Million Baht

	Energy Resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 June 2024																			
Quantity of coal sales (unit: thousand tons)	379	5,829	2,414	479	-	-	-	-	-	-	-	-	-	-	-	-	9,101	(714)	8,387
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	72,269	-	-	-	-	-	-	-	-	-	-	-	72,269	-	72,269
Sales and services income	1,278	20,167	10,520	1,133	5,009	-	1,123	-	-	5,601	260	-	87	55	2,481	-	47,714	(1,635)	46,079
Sales - Realised gains on derivatives applied hedge accounting	-	100	-	-	1,525	-	-	-	-	299	-	-	-	-	-	-	1,924	-	1,924
Cost of sales and services	(1,153)	(12,509)	(9,051)	(1,124)	(5,393)	-	(1,023)	-	-	(4,856)	(81)	-	(52)	(76)	(2,115)	-	(37,433)	1,746	(35,687)
Cost of sales - Realised losses on derivatives applied hedge accounting	-	2	-	-	-	-	-	-	-	(336)	-	-	-	-	-	-	(334)	-	(334)
Gross profit (loss)	125	7,760	1,469	9	1,141	-	100	-	-	708	179	-	35	(21)	366	-	11,871	111	11,982
Gross profit margin (%)	10%	38%	14%	1%	17%	-	9%	-	-	12%	69%	-	40%	(38%)	15%	-	24%		25%
Share of profit (loss) from associates and joint ventures	-	(1)	-	677	-	302	5	45	1,112	-	-	43	3	-	(46)	-	2,140	-	2,140
Selling expenses	(40)	(1,640)	(606)	(3)	-	-	-	-	-	(3)	-	-	-	-	(93)	-	(2,385)	245	(2,140)
Administrative expenses	-	(255)	(199)	(16)	(694)	-	(148)	-	-	(118)	(30)	-	(11)	(61)	(259)	(597)	(2,388)	-	(2,388)
Royalty fee	-	(2,341)	(665)	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,006)	-	(3,006)
Interest income	2,492	369	13	1	161	-	5	-	-	31	3	-	-	3	101	1,202	4,381	(3,846)	535
Profit (loss) from operation before interest expenses and income taxes	2,577	3,892	12	668	608	302	(38)	45	1,112	618	152	43	27	(79)	69	605	10,613	(3,490)	7,123

Consolidated financial information
Million Baht

	Energy Resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 June 2024 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)	2,577	3,892	12	668	608	302	(38)	45	1,112	618	152	43	27	(79)	69	605	10,613	(3,490)	7,123
Net gains on exchange rate																			653
Net losses from changes in fair value of financial instruments																			(102)
Others																			(587)
Interest expenses																			(3,537)
Income taxes																			(1,643)
Non-controlling interests																			(970)
Profit for the period - Owners of the Parent																			937
Timing of revenue recognition:																			
- At a point in time	1,278	20,267	10,520	1,133	6,534	-	1,123	-	-	5,900	260	-	87	55	2,481	-	49,638	(1,635)	48,003
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,278	20,267	10,520	1,133	6,534	-	1,123	-	-	5,900	260	-	87	55	2,481	-	49,638	(1,635)	48,003

Consolidated financial information
Million Baht

	Energy Resources					Energy generation														
	Mining				Natural gas	Thermal					Renewable									
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 June 2023																			
Quantity of coal sales (unit: thousand tons)	125	5,404	1,616	494	-	-	-	-	-	-	-	-	-	-	-	-	7,639	(121)	7,518
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	79,988	-	-	-	-	-	-	-	-	-	-	-	79,988	-	79,988
Sales and services income	684	21,293	6,042	1,555	5,002	-	1,155	-	-	1,754	240	-	91	87	1,632	-	39,535	(1,205)	38,330
Sales - Realised gains on derivatives applied hedge accounting	-	183	-	-	1,409	-	-	-	-	-	-	-	-	-	-	-	1,592	-	1,592
Cost of sales and services	(613)	(11,762)	(6,857)	(1,540)	(6,127)	-	(1,141)	-	-	(1,270)	(75)	-	(52)	(91)	(1,389)	-	(30,917)	1,176	(29,741)
Gross profit (loss)	71	9,714	(815)	15	284	-	14	-	-	484	165	-	39	(4)	243	-	10,210	(29)	10,181
Gross profit margin (%)	10%	46%	(13%)	1%	6%	-	1%	-	-	28%	69%	-	43%	(5%)	15%	-	26%		27%
Share of profit (loss) from associates and joint ventures	-	-	-	1,512	-	189	8	37	1,051	-	-	81	-	-	(34)	-	2,844	-	2,844
Selling expenses	(50)	(1,121)	(634)	(3)	-	-	-	-	-	(4)	-	-	-	-	(59)	-	(1,871)	285	(1,586)
Administrative expenses	-	(334)	(114)	(14)	(829)	-	(139)	-	-	(266)	(18)	-	(1)	(58)	(217)	(650)	(2,640)	(3)	(2,643)
Royalty fee	-	(2,787)	(362)	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,149)	-	(3,149)
Interest income	1,933	252	38	-	174	-	36	-	-	3	-	-	1	6	101	972	3,516	(3,124)	392
Profit (loss) from operation before interest expenses and income taxes	1,954	5,724	(1,887)	1,510	(371)	189	(81)	37	1,051	217	147	81	39	(56)	34	322	8,910	(2,871)	6,039

Consolidated financial information
Million Baht

	Energy Resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 June 2023 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)	1,954	5,724	(1,887)	1,510	(371)	189	(81)	37	1,051	217	147	81	39	(56)	34	322	8,910	(2,871)	6,039
Net gains on exchange rate																			2,366
Net losses from changes in fair value of financial instruments																			(1,272)
Bargain purchase from business combination																			307
Others																			154
Interest expenses																			(2,963)
Income taxes																			(3,359)
Non-controlling interests																			(1,717)
Loss for the period - Owners of the Parent																			(445)
Timing of revenue recognition:																			
- At a point in time	684	21,476	6,042	1,555	6,411	-	1,155	-	-	1,754	240	-	91	87	1,632	-	41,127	(1,205)	39,922
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	684	21,476	6,042	1,555	6,411	-	1,155	-	-	1,754	240	-	91	87	1,632	-	41,127	(1,205)	39,922

Consolidated financial information
Million US Dollar

	Energy Resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the six-month period ended 30 June 2024																			
Quantity of coal sales (unit: thousand tons)	735	10,846	4,050	982	-	-	-	-	-	-	-	-	-	-	-	-	16,613	(1,431)	15,182
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	146,990	-	-	-	-	-	-	-	-	-	-	-	146,990	-	146,990
Sales and services income	75	1,039	479	69	290	-	94	-	-	267	12	-	6	10	109	-	2,450	(106)	2,344
Sales - Realised gains on derivatives applied hedge accounting	-	11	-	-	66	-	-	-	-	20	-	-	-	-	-	-	97	-	97
Cost of sales and services	(69)	(658)	(435)	(69)	(310)	-	(78)	-	-	(239)	(4)	-	(3)	(4)	(100)	-	(1,969)	107	(1,862)
Cost of sales - Realised losses on derivatives applied hedge accounting	-	-	-	-	-	-	-	-	-	(17)	-	-	-	-	-	-	(17)	-	(17)
Gross profit (loss)	6	392	44	0	46	-	16	-	-	31	8	-	3	6	9	-	561	1	562
Gross profit margin (%)	8%	37%	9%	0%	13%	-	17%	-	-	11%	67%	-	50%	60%	8%	-	22%		23%
Share of profit (loss) from associates and joint ventures	-	-	-	35	-	4	1	-	49	-	-	1	-	-	(1)	-	89	-	89
Selling expenses	(2)	(83)	(32)	-	-	-	-	-	-	-	-	-	-	-	(3)	-	(120)	12	(108)
Administrative expenses	-	(15)	(7)	(1)	(40)	-	(8)	-	-	(10)	(1)	-	(1)	(4)	(14)	(29)	(130)	-	(130)
Royalty fee	-	(116)	(30)	-	-	-	-	-	-	-	-	-	-	-	-	-	(146)	-	(146)
Interest income	135	20	1	-	9	-	-	-	-	2	-	-	-	-	6	65	238	(210)	28
Profit (loss) from operation before interest expenses and income taxes	139	198	(24)	34	15	4	9	-	49	23	7	1	2	2	(3)	36	492	(197)	295

Consolidated financial information
Million US Dollar

	Energy Resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the six-month period ended 30 June 2024 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)	139	198	(24)	34	15	4	9	-	49	23	7	1	2	2	(3)	36	492	(197)	295
Net gains on exchange rate																			105
Net gains from changes in fair value of financial instruments																			42
Others																			(15)
Interest expenses																			(197)
Income taxes																			(112)
Non-controlling interests																			(49)
Profit for the period - Owners of the Parent																			69
Timing of revenue recognition:																			
- At a point in time	75	1,050	479	69	356	-	94	-	-	287	12	-	6	10	109	-	2,547	(106)	2,441
- Overtime	-		-	-	-	-	-	-	-		-	-	-	-	-	-	-	-	-
	75	1,050	479	69	356	-	94	-	-	287	12	-	6	10	109	-	2,547	(106)	2,441

Consolidated financial information
Million US Dollar

	Energy Resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the six-month period ended 30 June 2023																			
Quantity of coal sales (unit: thousand tons)	341	9,950	3,401	1,070	-	-	-	-	-	-	-	-	-	-	-	-	14,762	(379)	14,383
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	158,890	-	-	-	-	-	-	-	-	-	-	-	158,890	-	158,890
Sales and services income	69	1,305	395	107	368	-	99	-	-	87	14	-	7	6	74	-	2,531	(107)	2,424
Sales - Realised gains (losses) on derivatives applied hedge accounting	-	5	-	-	(22)	-	-	-	-	3	-	-	-	-	-	-	(14)	-	(14)
Cost of sales and services	(56)	(647)	(407)	(106)	(368)	-	(97)	-	-	(79)	(4)	-	(3)	(5)	(66)	-	(1,838)	103	(1,735)
Cost of sales - Realised losses on derivatives applied hedge accounting	-	-	-	-	-	-	-	-	-	(1)	-	-	-	-	-	-	(1)	-	(1)
Gross profit (loss)	13	663	(12)	1	(22)	-	2	-	-	10	10	-	4	1	8	-	678	(4)	674
Gross profit margin (%)	19%	51%	(3%)	1%	(6%)	-	2%	-	-	11%	71%	-	57%	17%	11%	-	27%		28%
Share of profit (loss) from associates and joint ventures	-	-	-	95	-	9	1	(1)	63	-	-	2	-	-	(3)	-	166	-	166
Selling expenses	(3)	(71)	(39)	-	-	-	-	-	-	-	-	-	-	-	(2)	-	(115)	19	(96)
Administrative expenses	-	(20)	(11)	(1)	(42)	-	(9)	-	-	(15)	(1)	-	-	(4)	(10)	(33)	(146)	-	(146)
Royalty fee	-	(193)	(24)	-	-	-	-	-	-	-	-	-	-	-	-	-	(217)	-	(217)
Interest income	111	17	2	-	10	-	2	-	-	-	-	-	-	-	6	56	204	(180)	24
Profit (loss) from operation before interest expenses and income taxes	121	396	(84)	95	(54)	9	(4)	(1)	63	(5)	9	2	4	(3)	(1)	23	570	(165)	405

Consolidated financial information
Million US Dollar

	Energy Resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the six-month period ended 30 June 2023 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)	121	396	(84)	95	(54)	9	(4)	(1)	63	(5)	9	2	4	(3)	(1)	23	570	(165)	405
Net gains on exchange rate																			54
Net losses from changes in fair value of financial instruments																			(4)
Bargain purchase from business combination																			88
Others																			16
Interest expenses																			(172)
Income taxes																			(123)
Non-controlling interests																			(130)
Profit for the period - Owners of the Parent																			134
Timing of revenue recognition:																			
- At a point in time	69	1,310	395	107	346	-	99	-	-	90	14	-	7	6	74	-	2,517	(107)	2,410
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	69	1,310	395	107	346	-	99	-	-	90	14	-	7	6	74	-	2,517	(107)	2,410

Consolidated financial information
Million Baht

	Energy Resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the six-month period ended 30 June 2024																			
Quantity of coal sales (unit: thousand tons)	735	10,846	4,050	982	-	-	-	-	-	-	-	-	-	-	-	-	16,613	(1,431)	15,182
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	146,990	-	-	-	-	-	-	-	-	-	-	-	146,990	-	146,990
Sales and services income	2,716	37,612	17,367	2,505	10,492	-	3,370	-	-	9,685	449	-	212	355	3,956	-	88,719	(3,830)	84,889
Sales - Realised gains on derivatives applied hedge accounting	-	393	-	-	2,405	-	-	-	-	738	-	-	-	-	-	-	3,536	-	3,536
Cost of sales and services	(2,481)	(23,831)	(15,761)	(2,482)	(11,195)	-	(2,813)	-	-	(8,709)	(157)	-	(104)	(157)	(3,622)	-	(71,312)	3,877	(67,435)
Cost of sales - Realised gains (losses) on derivatives applied hedge accounting	-	14	-	-	-	-	-	-	-	(621)	-	-	-	-	-	-	(607)	-	(607)
Gross profit (loss)	235	14,188	1,606	23	1,702	-	557	-	-	1,093	292	-	108	198	334	-	20,336	47	20,383
Gross profit margin (%)	9%	37%	9%	1%	13%	-	17%	-	-	10%	65%	-	51%	56%	8%	-	22%		23%
Share of profit (loss) from associates and joint ventures	-	(1)	-	1,276	-	150	36	(3)	1,799	-	-	43	2	-	(72)	-	3,230	-	3,230
Selling expenses	(78)	(3,011)	(1,120)	(8)	-	-	-	-	-	(6)	-	-	-	-	(141)	-	(4,364)	438	(3,926)
Administrative expenses	-	(525)	(253)	(31)	(1,434)	-	(293)	-	-	(348)	(52)	-	(21)	(143)	(502)	(1,058)	(4,660)	-	(4,660)
Royalty fee	-	(4,196)	(1,105)	-	-	-	-	-	-	-	-	-	-	-	-	-	(5,301)	-	(5,301)
Interest income	4,895	734	33	1	321	-	10	-	-	67	3	-	1	7	213	2,324	8,609	(7,591)	1,018
Profit (loss) from operation before interest expenses and income taxes	5,052	7,189	(839)	1,261	589	150	310	(3)	1,799	806	243	43	90	62	(168)	1,266	17,850	(7,106)	10,744

Consolidated financial information
Million Baht

	Energy Resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the six-month period ended 30 June 2024 (continued)																			
Profit (loss) from operation before																			
interest expenses and income taxes (continued)	5,052	7,189	(839)	1,261	589	150	310	(3)	1,799	806	243	43	90	62	(168)	1,266	17,850	(7,106)	10,744
Net gains on exchange rate																			3,767
Net gains from changes in fair value of financial instruments																			1,484
Others																			(553)
Interest expenses																			(7,137)
Income taxes																			(4,036)
Non-controlling interests																			(1,780)
Profit for the period - Owners of the Parent																			2,489
Timing of revenue recognition:																			
- At a point in time	2,716	38,005	17,367	2,505	12,897	-	3,370	-	-	10,423	449	-	212	355	3,956	-	92,255	(3,830)	88,425
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2,716	38,005	17,367	2,505	12,897	-	3,370	-	-	10,423	449	-	212	355	3,956	-	92,255	(3,830)	88,425

Consolidated financial information

Million Baht

	Energy Resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the six-month period ended 30 June 2023																			
Quantity of coal sales (unit: thousand tons)	341	9,950	3,401	1,070	-	-	-	-	-	-	-	-	-	-	-	-	14,762	(379)	14,383
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	158,890	-	-	-	-	-	-	-	-	-	-	-	158,890	-	158,890
Sales and services income	2,339	44,611	13,483	3,641	12,560	-	3,391	-	-	2,971	468	-	232	221	2,545	-	86,462	(3,633)	82,829
Sales - Realised gains (losses) on derivatives applied hedge accounting	-	183	-	-	(747)	-	-	-	-	111	-	-	-	-	-	-	(453)	-	(453)
Cost of sales and services	(1,926)	(22,145)	(13,911)	(3,614)	(12,572)	-	(3,305)	-	-	(2,687)	(149)	-	(103)	(187)	(2,256)	-	(62,855)	3,524	(59,331)
Cost of sales – Realised losses on derivatives applied hedge accounting	-	-	-	-	-	-	-	-	-	(43)	-	-	-	-	-	-	(43)	-	(43)
Gross profit (loss)	413	22,649	(428)	27	(759)	-	86	-	-	352	319	-	129	34	289	-	23,111	(109)	23,002
Gross profit margin (%)	18%	51%	(3%)	1%	(6%)	-	3%	-	-	11%	68%	-	56%	15%	11%	-	27%		28%
Share of profit (loss) from associates and joint ventures	-	-	-	3,262	-	302	28	(32)	2,159	-	-	57	-	-	(92)	-	5,684	-	5,684
Selling expenses	(107)	(2,387)	(1,349)	(6)	-	-	-	-	-	(8)	-	-	-	-	(75)	-	(3,932)	648	(3,284)
Administrative expenses	-	(698)	(377)	(31)	(1,439)	-	(291)	-	-	(499)	(34)	-	(3)	(138)	(349)	(1,138)	(4,997)	(3)	(5,000)
Royalty fee	-	(6,593)	(806)	-	-	-	-	-	-	-	-	-	-	-	-	-	(7,399)	-	(7,399)
Interest income	3,780	571	78	-	341	-	71	-	-	6	1	-	2	11	203	1,902	6,966	(6,148)	818
Profit (loss) from operation before interest expenses and income taxes	4,086	13,542	(2,882)	3,252	(1,857)	302	(106)	(32)	2,159	(149)	286	57	128	(93)	(24)	764	19,433	(5,612)	13,821

Consolidated financial information

Million Baht

	Energy Resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the six-month period ended 30 June 2023 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)	4,086	13,542	(2,882)	3,252	(1,857)	302	(106)	(32)	2,159	(149)	286	57	128	(93)	(24)	764	19,433	(5,612)	13,821
Net gains on exchange rate																			1,875
Net losses from changes in fair value of financial instruments																			(148)
Bargain purchase from business combination																			2,973
Others																			581
Interest expenses																			(5,878)
Income taxes																			(4,241)
Non-controlling interests																			(4,440)
Profit for the period - Owners of the Parent																			4,543
Timing of revenue recognition:																			
- At a point in time	2,339	44,794	13,483	3,641	11,813	-	3,391	-	-	3,082	468	-	232	221	2,545	-	86,009	(3,633)	82,376
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2,339	44,794	13,483	3,641	11,813	-	3,391	-	-	3,082	468	-	232	221	2,545	-	86,009	(3,633)	82,376

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 asset and liability, 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 June 2024	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	-	3,476	-	3,476	-	128,095	-	128,095
- Foreign exchange rate forward contracts	-	-	-	-	-	5	-	5
- Electricity swaption	-	-	37,560	37,560	-	-	1,384,078	1,384,078
- Electricity forward contracts	-	5,343	-	5,343	-	196,905	-	196,905
- Coal price swap	-	511	-	511	-	18,834	-	18,834
Derivatives applied hedge accounting								
- Interest rate swap	-	8,629	-	8,629	-	317,982	-	317,982
- Coal price swap	-	1,533	-	1,533	-	56,476	-	56,476
- Natural gas and natural gas liquids swap and option	-	32,828	-	32,828	-	1,209,698	-	1,209,698
- Fuel swap	-	632	-	632	-	23,297	-	23,297
Financial assets at fair value through profit or loss								
- Investment in debt instruments	-	237,714	83,447	321,161	-	8,759,678	3,075,005	11,834,683
- Investment in equity instruments	-	-	22,831	22,831	-	-	841,321	841,321
Financial assets at fair value through other comprehensive income								
- Investment in equity instruments	8,834	-	142,552	151,386	325,541	-	5,252,989	5,578,530
Total assets	8,834	290,666	286,390	585,890	325,541	10,710,970	10,553,393	21,589,904

	Consolidated financial information							
	US Dollar'000				Baht'000			
As at 30 June 2024	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	-	114	-	114	-	4,207	-	4,207
- Foreign exchange rate forward contracts	-	3,364	-	3,364	-	123,957	-	123,957
- Heat rate call option	-	59,468	-	59,468	-	2,191,367	-	2,191,367
- Electricity forward contracts	-	5,879	-	5,879	-	216,652	-	216,652
- Coal price swap	-	176	-	176	-	6,472	-	6,472
Derivatives applied hedge accounting								
- Foreign exchange rate forward contracts	-	295	-	295	-	10,863	-	10,863
- Cross currency and interest rate swap	-	14,927	-	14,927	-	550,059	-	550,059
- Natural gas and natural gas liquids swap and option	-	47,181	-	47,181	-	1,738,644	-	1,738,644
- Coal price swap	-	45	-	45	-	1,658	-	1,658
- Electricity forward contracts	-	33,089	-	33,089	-	1,219,312	-	1,219,312
Other financial liabilities								
- Employee compensation liabilities (included in other current liabilities and other non-current liabilities)	-	-	16,774	16,774	-	-	618,106	618,106
- Contingent liabilities from asset acquisition (included in other current liabilities)	-	-	23,599	23,599	-	-	869,603	869,603
- Contingent liabilities from business combination (included in other current liabilities)	-	-	8	8	-	-	284	284
- Put option over non-controlling interest (included in other non-current liabilities)	-	-	56,406	56,406	-	-	2,078,537	2,078,537
Total liabilities	-	164,538	96,787	261,325	-	6,063,191	3,566,530	9,629,721

	Consolidated financial information							
	US Dollar'000				Baht'000			
As at 31 December 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	-	2,751	-	2,751	-	94,147	-	94,147
- Electricity swaption	-	-	15,657	15,657	-	-	535,838	535,838
- Warrants	275	-	-	275	9,419	-	-	9,419
- Coal price swap	-	433	-	433	-	14,822	-	14,822
- Electricity forward contracts	-	10,337	-	10,337	-	353,761	-	353,761
Derivatives applied hedge accounting								
- Interest rate swap	-	8,734	-	8,734	-	298,894	-	298,894
- Foreign exchange rate forward contracts	-	2,303	-	2,303	-	78,832	-	78,832
- Coal price swap	-	9,849	-	9,849	-	337,029	-	337,029
- Natural gas and natural gas liquids swap and option	-	102,547	-	102,547	-	3,509,504	-	3,509,504
- Electricity swaption	-	-	11,241	11,241	-	-	384,712	384,712
Financial assets at fair value through profit or loss								
- Investment in debt instruments	-	180,859	51,893	232,752	-	6,189,597	1,775,961	7,965,558
- Investment in equity instruments	-	-	15,817	15,817	-	-	541,322	541,322
Financial assets at fair value through other comprehensive income								
- Investment in debt instruments - Note receivables	-	62	-	62	-	2,120	-	2,120
- Investment in equity instruments	10,470	-	156,565	167,035	358,316	-	5,358,166	5,716,482
Total assets	10,745	317,875	251,173	579,793	367,735	10,878,706	8,595,999	19,842,440

	Consolidated financial information							
	US Dollar'000				Baht'000			
As at 31 December 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	-	126	-	126	-	4,315	-	4,315
- Foreign exchange rate forward contracts	-	184	-	184	-	6,293	-	6,293
- Heat rate call option	-	42,091	-	42,091	-	1,440,477	-	1,440,477
- Coal price swap	-	23	-	23	-	788	-	788
Derivatives applied hedge accounting								
- Cross currency and interest rate swap	-	5,369	-	5,369	-	183,754	-	183,754
- Natural gas and natural gas liquids swap and option	-	21,205	-	21,205	-	725,718	-	725,718
- Fuel swap	-	1,005	-	1,005	-	34,401	-	34,401
- Electricity forward contracts	-	12,481	-	12,481	-	427,153	-	427,153
Other financial liabilities								
- Employee compensation liabilities (included in other current liabilities and other non-current liabilities)	-	-	14,288	14,288	-	-	488,975	488,975
- Contingent liabilities from asset acquisition (included in other current liabilities and other non-current liabilities)	-	-	47,486	47,486	-	-	1,625,130	1,625,130
- Contingent liabilities from business combination (included in other non-current liabilities)	-	-	2,190	2,190	-	-	74,936	74,936
- Put option over non-controlling interest (included in other non-current liabilities)	-	-	55,951	55,951	-	-	1,914,830	1,914,830
Total liabilities	-	82,484	119,915	202,399	-	2,822,899	4,103,871	6,926,770

	Separate financial information							
	US Dollar'000				Baht'000			
As at 30 June 2024	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								
- Foreign exchange rate forward contracts	-	-	-	-	-	5	-	5
- Coal swap	-	687	-	687	-	25,306	-	25,306
Derivatives applied hedge accounting								
- Interest rate swap	-	8,485	-	8,485	-	312,680	-	312,680
Financial assets at fair value through other comprehensive income								
- Investment in equity instruments	7,145	-	2,817	9,962	263,303	-	103,803	367,106
Total assets	7,145	9,172	2,817	19,134	263,303	337,991	103,803	705,097
Financial liabilities								
Derivative liabilities recognised at fair value through profit or loss								
- Interest rate swap	-	114	-	114	-	4,207	-	4,207
- Coal swap	-	687	-	687	-	25,306	-	25,306
Derivatives applied hedge accounting								
- Cross currency and interest rate swap	-	14,927	-	14,927	-	550,059	-	550,059
Total liabilities	-	15,728	-	15,728	-	579,572	-	579,572

	Separate financial information							
	US Dollar'000				Baht'000			
As at 31 December 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	275	-	-	275	9,419	-	-	9,419
- Coal price swap	-	433	-	433	-	14,822	-	14,822
Derivatives applied hedge accounting								
- Interest rate swap	-	8,325	-	8,325	-	284,892	-	284,892
Financial assets at fair value through other comprehensive income								
- Investment in equity instruments	8,428	-	2,817	11,245	288,446	-	96,404	384,850
Total assets	8,703	8,758	2,817	20,278	297,865	299,714	96,404	693,983
Financial liabilities								
Derivative liabilities recognised at fair value through profit or loss								
- Interest rate swap	-	126	-	126	-	4,315	-	4,315
- Foreign exchange rate forward contracts	-	78	-	78	-	2,663	-	2,663
- Coal price swap	-	433	-	433	-	14,822	-	14,822
Derivatives applied hedge accounting								
- Cross currency and interest rate swap	-	5,369	-	5,369	-	183,754	-	183,754
Total liabilities	-	6,006	-	6,006	-	205,554	-	205,554

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

Valuation techniques used to measure fair value level 2

During the six-month period ended 30 June 2024, 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 2023.

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 six-month period ended 30 June 2024:

	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	172,382	5,899,488	47,486	1,625,130	55,951	1,914,830	26,898	920,550
Additions	9,542	348,892	-	-	-	-	-	-
Decrease of investments	(1,924)	(70,206)	(20,000)	(713,202)	-	-	-	-
Changes in fair value recognised to profit or loss	1,132	40,495	-	-	-	-	11,469	414,969
Changes in fair value recognised in other comprehensive income	3,580	129,936	-	-	-	-	-	-
Changes in fair value recognised as part of its cost of assets	-	-	(3,887)	(137,889)	-	-	-	-
Changes in fair value recognised in equity	-	-	-	-	455	15,176	-	-
Translation differences	(19,329)	(254,295)	-	95,564	-	148,531	(807)	48,559
Closing balance	165,383	6,094,310	23,599	869,603	56,406	2,078,537	37,560	1,384,078

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 June 2024	31 December 2023	Unobservable inputs	30 June 2024	31 December 2023
Investment in equity instruments	165,383	172,382	Discount rate	7.39%	7.39%
Contingent liabilities from asset acquisition	23,599	47,486	Discount rate	10.00%	10.00%
Put option over non-controlling interest	56,406	55,951	Discount rate	12.00%	12.00%
Electricity swaption	37,560	26,898	Forward electricity price curve	AUD 37.78 per MWh - AUD 49.90 per MWh	AUD 43.11 per MWh - AUD 53.33 per MWh

The unobservable inputs and fair values as at 30 June 2024 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%	(8,295)	11,361
Contingent liabilities from asset acquisition	Discount rate	1.00%	(124)	125
Put option over non-controlling interest	Discount rate	0.50%	(4,645)	4,744
Electricity swaption	Forward electricity price curve	5.00%	(3,596)	3,400

Significant unobservable input of fair value hierarchy level 3 is 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 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Trade receivables - third parties	534,709	533,081	19,703,890	18,243,796	21,197	32,988	781,099	1,128,956
Note receivables	-	7,023	-	240,355	-	-	-	-
Less Expected credit losses	(6,415)	(11,329)	(236,401)	(387,711)	-	-	-	-
Trade receivables and note receivables, net	528,294	528,775	19,467,489	18,096,440	21,197	32,988	781,099	1,128,956

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 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Trade receivables and note receivables under credit term	483,935	482,548	17,832,839	16,514,392	19,024	31,160	701,041	1,066,395
Trade receivables due for payment								
- Less than 3 months	31,978	44,396	1,178,393	1,519,378	2,173	1,828	80,058	62,561
- Over 3 months but less than 6 months	8,715	455	321,154	15,575	-	-	-	-
- Over 6 months but less than 12 months	4,170	303	153,676	10,369	-	-	-	-
- Over 12 months	5,911	12,402	217,828	424,437	-	-	-	-
Total trade receivables and note receivables	534,709	540,104	19,703,890	18,484,151	21,197	32,988	781,099	1,128,956
Less Expected credit losses	(6,415)	(11,329)	(236,401)	(387,711)	-	-	-	-
Trade receivables and note receivables, net	528,294	528,775	19,467,489	18,096,440	21,197	32,988	781,099	1,128,956

9 Investments in subsidiaries, associates, and joint ventures

Investments 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 June 2024	31 December 2023	30 June 2024	31 December 2023
Associates				
Urban Mobility Tech Co., Ltd.	10,801	10,169	398,023	348,023
FOMM Corporation	17,250	18,574	635,650	635,650
Global Engineering Co., Ltd.	7,110	8,099	262,004	277,180
Port Kembla Coal Terminal Ltd.	79	81	2,895	2,781
GEPP Sa-ard Co., Ltd.	326	351	12,000	12,000
Beyond Green Co., Ltd.	10,170	10,950	374,760	374,760
Solar Esco Joint Stock Company	4,890	2,600	180,182	88,981
Altotech Global Co., Ltd.	1,790	1,929	66,000	66,000
Haupcar Company Limited	-	420	-	14,366
SVOLT Energy Technology (Thailand) Co., Ltd	20,353	21,915	750,000	750,000
Joint ventures				
BLCP Power Ltd.	165,243	177,925	6,089,170	6,089,170
Hebi Zhong Tai Mining Co., Ltd.	48,320	48,320	1,780,591	1,653,683
Shanxi Gaohe Energy Co., Ltd.	308,933	308,933	11,384,078	10,572,697
Shanxi Luguang Power Co., Ltd.	72,330	74,016	2,665,328	2,533,088
Hongsa Power Company Limited	355,295	382,562	13,092,534	13,092,534
Phu Fai Mining Company Limited	23	24	836	836
Aura Land Development Pte. Ltd.	2,532	2,726	93,290	93,290
Hokkaido Solar Estate G.K.	1,639	1,765	60,396	60,396
PT. Nusantara Timur Unggul	488	488	17,988	16,706
Nakoso IGCC Management Co., Ltd.	70,280	71,918	2,589,781	2,461,268
EVOLT Technology Co., Ltd.	4,093	4,383	150,818	150,000
LIV Energy Venture Pte. Ltd.	1,000	1,000	36,850	34,223
BNSP Smart Tech Co., Ltd.	2,970	3,198	109,457	109,457
Oyika PTE. LTD.	10,000	10,000	368,497	342,233
PT Centra Multi Suryanesia Aset	699	419	25,766	14,328
Investments in associates and joint ventures - cost method	1,116,614	1,162,765	41,146,894	39,793,650
Add Cumulative equity account of investments in associates and joint ventures	785,756	809,031	28,954,887	27,687,731
Total investments in associates and joint ventures	1,902,370	1,971,796	70,101,781	67,481,381

As at 30 June 2024 and 31 December 2023, the Group pledged its investments 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.

Investments in subsidiaries using cost method are as follows:

			Percentage of direct shareholding		Separate financial information (Cost method)			
			30 June	31 December	US Dollar'000		Baht'000	
			2024	2023	30 June	31 December	30 June	31 December
Name of Company	Country	Nature of business	%	%	2024	2023	2024	2023
Banpu Minerals Co., Ltd.	Thailand	Coal trading and investment in coal mining	100.00	100.00	1,569,068	1,569,068	57,819,696	53,698,695
Banpu Power Public Company Limited	Thailand	Investment in power	78.66	78.66	687,198	687,198	25,323,016	23,518,160
Banpu Engineering Services Co., Ltd.	Thailand	Investment in renewable energy	100.00	100.00	6,826	6,826	251,562	233,633
BOG Co., Ltd.	Thailand	Investment in power	100.00	100.00	1,138,641	1,138,641	41,958,557	38,968,031
Banpu Innovation & Ventures Co., Ltd.	Thailand	Research and development	100.00	100.00	13,928	13,928	513,241	476,661
Banpu NEXT Co., Ltd.	Thailand	Investment in renewable energy	50.00	50.00	284,168	284,168	10,471,512	9,725,173
Banpu Vietnam Limited Liability Company	Socialist Republic of Vietnam	Coal and power management	100.00	100.00	1,000	1,000	36,850	34,223
Banpu Ventures Pte. Ltd.	Singapore	Investment in funds	100.00	100.00	241,175	213,675	8,887,226	7,312,664
Total investment in subsidiaries					3,942,004	3,914,504	145,261,660	133,967,240

Changes in investments in subsidiaries, associates and joint ventures

	Consolidated financial information		Separate financial information	
	Investments in associates and joint ventures accounted for using the equity method		Investments in subsidiaries using cost method	
For the six-month period ended 30 June 2024	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance	1,971,796	67,481,381	3,914,504	133,967,240
Increase of investments	3,965	143,047	27,500	1,000,569
Dividend income from joint ventures	(59,402)	(2,163,716)	-	-
Share of profit from associates and joint ventures	88,857	3,229,774	-	-
Share of other comprehensive income from associates and joint ventures				
- Cash flow hedge reserve	12,798	455,835	-	-
Translation differences	(115,644)	955,460	-	10,293,851
Closing balance	1,902,370	70,101,781	3,942,004	145,261,660

Significant transactions of investments during the period

a) Increase of investments

Consolidated financial information

On 21 March 2024, the Group additionally invested in newly issued shares of Urban Mobility Tech Co., Ltd. an associate of the Group, for a consideration of Baht 50 million or equivalent to US Dollar 1.37 million. As of a result, the Group's shareholding increased from 39.74% to 45.83%. The Group fully paid for this investment.

Separate financial information

The Company invested in Banpu Ventures Pte. Ltd., a subsidiary, in proportion to the original investment of US Dollar 27.5 million. The Company fully paid for this investment.

b) Sales of a subsidiary and non-operated upstream assets held in another subsidiary

In June 2024, BKV Corporation, a subsidiary of the Group, sold its entire 100% interest in BKV Chaffee Corners, LLC, which owns non-operated upstream assets in Northeast Pennsylvania (NEPA), the United States, for a sale price of US Dollar 106.71 million. Additionally, BKV Chelsea, LLC, another subsidiary of the Group, sold non-operated upstream assets, also in NEPA, for a sale price of US Dollar 25 million. The Group recognised a net profit from the sale of this subsidiary and assets held in another subsidiary of US Dollar 7.41 million in the consolidated statement of comprehensive income for the three-month and six-month periods ended 30 June 2024.

c) Dividend income from joint ventures

	Consolidated financial information			
	US Dollar'000		Baht'000	
For the six-month periods ended 30 June	2024	2023	2024	2023
BLCP Power Ltd.	4,868	-	173,591	-
Hongsa Power Company Limited	8,252	15,584	294,252	528,481
Phu Fai Mining Company Limited	2,843	-	101,369	-
Aizu Energy Pte. Ltd.*	-	453	-	15,384
Evolt Technology Co., Ltd	91	-	3,290	-
Hebi Zhong Tai Mining Co., Ltd.	1,658	-	60,823	-
Shanxi Gaohe Energy Company Limited	41,690	-	1,530,391	-
Total dividend income from joint ventures	59,402	16,037	2,163,716	543,865

*In quarter three of 2023, 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. As a result, the Group obtained control over Aizu. Therefore, the Group reclassified investment in Aizu from investment in joint venture to investment in subsidiary.

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 43.42 million and US Dollar 22 million as a guarantee for lenders of Hongsa Power Company Limited (31 December 2023: 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 June 2024	31 December 2023	30 June 2024	31 December 2023
Deposits held at banks as a guarantee for bank loan for subsidiaries in the People's Republic of China [(1)]	233	245	8,587	8,379
Deposits held at banks as reserve for debt service of subsidiaries in the United States of America [(1)]	-	139,661	-	4,779,749
Deposits held at banks as reserve for bank guarantee of subsidiaries in Australia [(1)]	1,685	1,740	62,089	59,540
Deposits held at banks as reserve for debt service of subsidiaries in Australia [(1)]	32,436	33,620	1,195,259	1,150,515
Restricted cash used in mine closure activities of subsidiaries in Indonesia [(2)]	46,986	49,108	1,731,413	1,680,834
	81,340	224,374	2,997,348	7,679,017

[(1)] Presented in other current assets

[(2)] Presented in other non-current assets

10 Property, plant and equipment, net

For the six-month period ended 30 June 2024	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book value	4,601,758	157,487,327	4,011	137,278
Additions	108,647	3,928,131	143	5,191
Decrease from the changes in fair value of contingent liabilities from asset acquisition (Note 7)	(3,887)	(137,889)	-	-
Disposals - net book value (Note 9 b))	(131,745)	(4,835,349)	-	(14)
Write-offs - net book value	(1,828)	(65,492)	-	1
Reclassification	3,705	156,505	-	-
Depreciation charges	(186,509)	(6,747,950)	(278)	(10,084)
Translation differences	(47,595)	10,236,234	-	10,443
Closing net book value	4,342,546	160,021,517	3,876	142,815

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 June 2024		31 December 2023	
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	745.43	102.32	769.81	108.13
Australia	Australian Dollar	1,296.01	859.04	1,339.11	917.94
The United States	US Dollar	923.85	923.85	946.29	946.29
Thailand	Baht	396.87	10.77	385.48	11.26
	Total		1,895.98		1,983.62

Additionally, under the Credit Agreement of a subsidiary in the United States, the subsidiary is required to provide substantially all security interests in its oil and gas properties, as well as other property assets, as collateral for long-term loans from financial institutions.

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

	Consolidated financial information	
For the six-month period ended 30 June 2024	US Dollar'000	Baht'000
Opening net book value	907,961	31,073,414
Additions	363,181	13,112,835
Amortisation charges	(351,237)	(12,702,218)
Amortisation charges - expenses	(997)	(35,563)
Translation differences	(19,888)	1,680,132
Closing net book value	899,020	33,128,600
Current portion:		
- Deferred development costs	110,358	4,066,657
	110,358	4,066,657
Non-current portion:		
- Deferred exploration and development expenditures	663,103	24,435,120
- Deferred overburden expenditures/stripping costs	125,559	4,626,823
	788,662	29,061,943
Total deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	899,020	33,128,600

12 Mining property rights, net

	Consolidated financial information	
For the six-month period ended 30 June 2024	US Dollar'000	Baht'000
Opening net book value	862,761	29,526,539
Amortisation charges	(13,285)	(482,174)
Translation differences	(26,020)	1,299,731
Closing net book value	823,456	30,344,096

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 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023
- US Dollar	185,105	161,333	6,821,061	5,521,357	175,000	-	6,448,698	-
- Baht	355,498	523,036	13,100,000	17,900,000	246,949	464,596	9,100,000	15,900,000
- Foreign currencies	14,941	42,279	550,552	1,446,923	-	-	-	-
Total short-term loans from financial institutions	555,544	726,648	20,471,613	24,868,280	421,949	464,596	15,548,698	15,900,000

Movements of short-term loans from financial institutions for the six-month period ended 30 June 2024 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening book value	726,648	24,868,280	464,596	15,900,000
Cash flows:				
Additions	691,207	25,069,197	513,817	18,695,118
Repayments	(827,512)	(30,073,366)	(527,439)	(19,195,113)
Other non-cash movements:				
Net gains on exchange rate	(29,025)	(1,039,764)	(29,025)	(1,039,764)
Translation differences	(5,774)	1,647,266	-	1,188,457
Closing book value	555,544	20,471,613	421,949	15,548,698

Consolidated financial information

As at 30 June 2024, short-term loans from financial institutions are unsecured liabilities and bear interest at the rates of 2.00% to 8.45% per annum (31 December 2023: 2.60% to 10.23% per annum).

Separate financial information

As at 30 June 2024, short-term loans from financial institutions are unsecured liabilities and bear interest at the rates of 2.75% to 6.10% per annum (31 December 2023: 2.60% to 2.98% 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 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023
- US Dollar	2,167,345	2,514,011	79,866,024	86,037,778	1,206,855	1,354,340	44,472,245	46,349,984
- Foreign currencies	654,034	640,426	24,100,953	21,917,504	113,977	52,596	4,200,000	1,800,000
Total long-term loans from financial institutions	2,821,379	3,154,437	103,966,977	107,955,282	1,320,832	1,406,936	48,672,245	48,149,984
Less Deferred financing service fees	(11,316)	(17,513)	(417,017)	(599,365)	(3,682)	(4,168)	(135,693)	(142,608)
	2,810,063	3,136,924	103,549,960	107,355,917	1,317,150	1,402,768	48,536,552	48,007,376
Less Current portion, net	(529,064)	(885,295)	(19,495,835)	(30,297,733)	(396,285)	(540,599)	(14,602,969)	(18,501,097)
Long-term loans from financial institutions, net	2,280,999	2,251,629	84,054,125	77,058,184	920,865	862,169	33,933,583	29,506,279

Movements of long-term loans from financial institutions for the six-month period ended 30 June 2024 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book value	3,136,924	107,355,917	1,402,768	48,007,376
Cash flows:				
Additions	604,935	22,122,357	178,902	6,484,490
Repayments	(908,400)	(33,210,718)	(258,160)	(9,359,740)
Payments of financing service fees	(1,593)	(58,242)	(518)	(18,824)
Other non-cash movements:				
Amortisation of deferred financing service fees	7,426	270,485	1,004	36,266
Net gains on exchange rate	(2,328)	(83,853)	(6,846)	(245,404)
Translation differences	(26,901)	7,154,014	-	3,632,388
Closing net book value	2,810,063	103,549,960	1,317,150	48,536,552

Long-term loans from financial institutions are unsecured liabilities except long-term loans of subsidiaries which are secured loans as follows:

As at		30 June 2024		31 December 2023	
		Amount	Amount	Amount	Amount
Country	Currency	(Million)	Million US Dollar	(Million)	Million US Dollar
The People's Republic of China	CNY	397.25	54.53	397.57	55.84
The Republic of Singapore	CNY	48.37	6.64	56.27	5.78
The Republic of Singapore	Singapore Dollar	5.05	3.72	6.16	4.67
Australia	Australian Dollar	352.04	233.34	355.70	243.82
The United States	US Dollar	491.36	491.36	496.36	496.36
	Total		789.59		806.47

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 details below.

As at	30 June 2024		31 December 2023	
	Net book value	Net book value	Net book value	Net book value
Currency	(Million)	Million US Dollar	(Million)	Million US Dollar
CNY	101.42	13.92	90.71	12.74
Australian Dollar	1,647.58	1,092.07	1,580.19	1,083.20
Baht	100.38	2.72	102.08	2.98
US Dollar	52.53	52.53	65.91	65.91
Total		1,161.24		1,164.83

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

Most of long-term loans from financial institutions bear the floating interest rates. 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 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023
- US Dollar	50,000	50,000	1,842,485	1,711,165	50,000	50,000	1,842,485	1,711,165
- Baht	2,604,092	2,588,003	95,960,000	88,570,000	2,454,837	2,427,294	90,460,000	83,070,000
Total debentures	2,654,092	2,638,003	97,802,485	90,281,165	2,504,837	2,477,294	92,302,485	84,781,165
Less Deferred financing service fees	(3,003)	(2,937)	(110,647)	(100,526)	(2,833)	(2,738)	(104,365)	(93,684)
	2,651,089	2,635,066	97,691,838	90,180,639	2,502,004	2,474,556	92,198,120	84,687,481
Less Current portion, net	(244,212)	(204,493)	(8,999,146)	(6,998,419)	(244,212)	(204,493)	(8,999,146)	(6,998,419)
Debentures, net	2,406,877	2,430,573	88,692,692	83,182,220	2,257,792	2,270,063	83,198,974	77,689,062

Movements of debentures for the six-month period ended 30 June 2024 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book value	2,635,066	90,180,639	2,474,556	84,687,481
Cash flows:				
Additions	200,887	7,390,000	200,887	7,390,000
Payments of financing service fees	(414)	(15,210)	(414)	(15,210)
Other non-cash movements:				
Amortisation of deferred financing service fees	335	12,131	320	11,571
Net gains on exchange rate	(173,345)	(6,206,743)	(173,345)	(6,206,743)
Translation differences	(11,440)	6,331,021	-	6,331,021
Closing net book value	2,651,089	97,691,838	2,502,004	92,198,120

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 10 May 2024, the Company issued Baht unsubordinated and unsecured debentures totalling Baht 7,390 million or equivalent to US Dollar 200.89 million. There are 5 tranches which are:

1) 2 years 3 months debentures of Baht 1,300 million or equivalent to US Dollar 35.34 million at a fixed interest rate of 3.10 per annum,
2) 5 years 9 months debentures of Baht 1,859 million or equivalent to US Dollar 50.53 million at a fixed interest rate of 3.50 per annum,
3) 7 years debentures of Baht 722 million or equivalent to US Dollar 19.63 million at a fixed interest rate of 3.76 per annum,
4) 10 years debentures of Baht 1,099 million or equivalent to US Dollar 29.87 million with a fixed interest rate of 4.08 per annum,
5) 12 years debentures of Baht 2,410 million or equivalent to US Dollar 65.51 million with a fixed interest rate of 4.21 per annum.

As at 30 June 2024 and 31 December 2023, all debentures bear fixed interest rates at range between 1.58% to 5.25% 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 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Fair value of debentures	2,678	2,656	98,671	90,913	2,527	2,494	93,116	85,360

16 Other current liabilities

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Accrued expenses	302,308	358,067	11,139,973	12,254,234	3,070	10,190	113,146	348,739
Contingent liabilities from an asset acquisition and a business combination	23,606	20,000	869,887	684,466	-	-	-	-
Value added tax payable	7,662	4,053	282,340	138,712	63	20	2,308	686
Withholding tax payable	11,402	18,649	420,156	638,221	597	1,189	21,982	40,695
Other payables from purchase of property, plant and equipment	47,635	55,158	1,755,327	1,887,704	15	187	553	6,406
Advance from customer	1,437	8,835	52,944	302,354	-	-	-	-
Other	1,409	-	51,926	-	92	-	3,390	-
Total other current liabilities	395,459	464,762	14,572,553	15,905,691	3,837	11,586	141,379	396,526

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 2023.

	Consolidated financial information				Separate financial information			
For the three-month	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
periods ended 30 June	2024	2023	2024	2023	2024	2023	2024	2023
Current tax on profit for the period	31,166	68,606	1,144,042	2,365,420	-	-	-	-
Deferred tax	13,596	28,817	499,094	993,572	7,545	35,085	276,959	1,209,665
Total tax expenses	44,762	97,423	1,643,136	3,358,992	7,545	35,085	276,959	1,209,665

	Consolidated financial information				Separate financial information			
For the six-month	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
periods ended 30 June	2024	2023	2024	2023	2024	2023	2024	2023
Current tax on profit for the period	50,632	121,358	1,838,208	4,154,343	-	-	-	-
Deferred tax	61,235	2,065	2,197,911	86,369	55,169	26,338	1,975,250	913,030
Total tax expenses	111,867	123,423	4,036,119	4,240,712	55,169	26,338	1,975,250	913,030

18 Earnings per share

	Consolidated financial information		Separate financial information	
For the three-month periods ended 30 June	2024	2023	2024	2023
US Dollar				
Net profit (loss) attributable to ordinary shareholders of the parent (US Dollar'000)	25,530	(12,915)	24,943	306,956
Basic earnings (losses) per share (US Dollar)	0.003	(0.001)	0.002	0.037
Diluted earnings (losses) per share (US Dollar)	0.003	(0.001)	0.002	0.035
Baht				
Net profit (loss) attributable to ordinary shareholders of the parent (Baht'000)	937,175	(445,310)	915,601	10,583,309
Basic earnings (losses) per share (Baht)	0.094	(0.053)	0.091	1.252
Diluted earnings (losses) per share (Baht)	0.094	(0.053)	0.091	1.213
Weighted average number of shares				
Weighted average number of shares used in calculating basis earnings per shares, (Thousand shares)	10,018,903	8,454,161	10,018,903	8,454,161
Adjustment for diluted earnings per share calculation - Warrants (Thousand shares)	-	273,774	-	273,774
Weighted average number of shares and potential ordinary shares used in calculating diluted earnings per share (Thousand shares)	10,018,903	8,727,935	10,018,903	8,727,935

	Consolidated financial information		Separate financial information	
For the six-month periods ended 30 June	2024	2023	2024	2023
US Dollar				
Net profit attributable to ordinary shareholders of the parent (US Dollar'000)	69,039	134,171	44,079	277,035
Basic earnings per share (US Dollar)	0.007	0.016	0.004	0.033
Diluted earnings per share (US Dollar)	0.007	0.015	0.004	0.031
Baht				
Net profit attributable to ordinary shareholders of the parent (Baht'000)	2,488,709	4,542,707	1,598,002	9,568,615
Basic earnings per share (Baht)	0.248	0.537	0.159	1.132
Diluted earnings per share (Baht)	0.248	0.510	0.159	1.074
Weighted average number of shares				
Weighted average number of shares used in calculating basis earnings per shares, (Thousand shares)	10,018,903	8,454,161	10,018,903	8,454,161
Adjustment for diluted earnings per share calculation - Warrants (Thousand shares)	-	453,076	-	453,076
Weighted average number of shares and potential ordinary shares used in calculating diluted earnings per share (Thousand shares)	10,018,903	8,907,237	10,018,903	8,907,237

19 Share capital

Reduction of the Company's registered capital

At the Annual General Shareholders' meeting on 1 April 2024, the shareholders approved the reduction of the Company's registered capital of Baht 130,260,303 from Baht 10,149,163,028 to Baht 10,018,902,725 by cancelling 130,260,303 authorised but unissued ordinary shares at 1 Baht par value per share. As a result, the Company's registered capital decreased from 10,149,163,028 shares to 10,018,902,725 shares. The Company already registered for the reduction of the Company's registered capital on 2 April 2024.

20 Dividend paid

At the Annual General Shareholders' meeting on 1 April 2024, the shareholders approved a payment of final dividends of 2023 of Baht 0.20 per share for 10,018,902,725 shares, totaling of Baht 2,003.78 million or equivalent to US Dollar 55.74 million. The Thailand Securities Depository Company Limited notified the Company that certain shareholders were not entitled to receive dividend totaling Baht 0.83 million or equivalent to US Dollar 0.02 million. Such dividend was paid to the shareholders on 30 April 2024.

21 Related party transactions

Significant transactions carried out with related parties are as follows:

21.1 Transactions during the periods consist of:

	Consolidated financial information			
For the three-month periods ended	US Dollar'000		Baht'000	
30 June	2024	2023	2024	2023
Interest income from associates and joint ventures	338	1,178	12,402	40,609
Management income from joint ventures	278	304	10,207	10,473

	Separate financial information			
For the three-month periods ended	US Dollar'000		Baht'000	
30 June	2024	2023	2024	2023
Purchases of goods from subsidiaries	8,782	7,156	322,389	246,736
Dividend income from subsidiaries	26,673	300,844	979,119	10,372,607
Interest income from subsidiaries	40,640	33,351	1,491,828	1,149,895
Management income from subsidiaries and a joint venture	7,914	9,418	290,499	324,695

	Consolidated financial information			
For the six-month periods ended	US Dollar'000		Baht'000	
30 June	2024	2023	2024	2023
Interest income from associates and joint ventures	754	2,177	27,210	74,485
Management income from joint ventures	672	686	24,257	23,424

	Separate financial information			
For the six-month periods ended	US Dollar'000		Baht'000	
30 June	2024	2023	2024	2023
Purchases of goods from subsidiaries	23,781	23,129	857,268	788,402
Dividend income from subsidiaries	26,673	300,844	979,119	10,372,607
Interest income from subsidiaries	82,186	66,355	2,973,363	2,269,129
Management income from subsidiaries and a joint venture	14,600	21,231	528,927	725,297

21.2 Advances to, amounts due from and dividend receivables from related parties consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
As at	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Interest receivables - associates and joint ventures	1,025	589	37,755	20,163
Other current receivables - an associate and joint ventures	1,130	705	41,647	24,134
Total amounts due from related parties	2,155	1,294	79,402	44,297
Dividend receivables from a joint venture	37,522	-	1,382,657	-

	Separate financial information			
	US Dollar'000		Baht'000	
As at	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Advances to subsidiaries	474	1,036	17,473	35,458
Interest receivables - subsidiaries	242,471	171,330	8,934,980	5,863,475
Other current receivables - subsidiaries	9,342	8,187	344,255	280,177
Total advance to and amounts due from related parties	252,287	180,553	9,296,708	6,179,110

21.3 Loans to related parties consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
As at	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Short-term loans to				
- associates	4,070	4,237	150,000	145,000
- a joint venture	1,661	-	61,200	-
Total short-term loans to related parties	5,731	4,237	211,200	145,000
Long-term loans to				
- Current portion				
- an associate	1,153	1,242	42,489	42,489
- Non-current portion				
- associates	24,247	25,830	893,475	883,996
- joint ventures	1,743	1,828	64,239	62,564
Total long-term loans to related parties	27,143	28,900	1,000,203	989,049

Movements of short-term loans and long-term loans to related parties for the six-month period ended 30 June 2024 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 book value	4,237	145,000	28,900	989,049
Cash flows:				
Additions	1,856	66,200	352	12,817
Repayments	-	-	(291)	(10,638)
Other non-cash movements:				
Repayments with services	-	-	(951)	(34,370)
Net losses on exchange rate	-	-	(5)	(180)
Translation differences	(362)	-	(862)	43,525
Closing book value	5,731	211,200	27,143	1,000,203

Consolidated financial information

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

As at	30 June 2024			31 December 2023		
Currency	Amount (Million)	Amount Million US Dollar	Average interest rate per annum	Amount (Million)	Amount Million US Dollar	Average interest rate per annum
Baht	150.00	4.07	5.94% to 6.51%	145	4.24	5.94% to 6.51%
Baht	61.20	1.66	7.00%*	-	-	-
Total		5.73			4.24	

* *The interest rates are adjusted from time to time upon the change of money market rate.*

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

As at	30 June 2024			31 December 2023		
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	8.22	8.22	10.11%	8.22	8.22	10.11%
US Dollar	1.70	1.70	7.50%	1.78	1.78	7.50%
Baht	209.22	5.68	5.63% to 7.02%	204.51	5.97	5.63% to 6.51%
Australian Dollar	17.34	11.50	-	18.79	12.88	-
Yen	7.04	0.04	10.00%	7.04	0.05	10.00%
Total		27.14			28.90	

	Separate financial information			
	US Dollar'000		Baht'000	
As at	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Short-term loans to subsidiaries	41,559	26,551	1,531,423	908,647
Long-term loans to subsidiaries				
- Current portion	42,620	44,077	1,570,540	1,508,446
- Non-current portion	2,112,087	2,272,122	77,829,758	77,759,501
Total long-term loans to subsidiaries	2,154,707	2,316,199	79,400,298	79,267,947

Movements of short-term loans and long-term loans to subsidiaries for the six-month period ended 30 June 2024 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 book value	26,551	908,647	2,316,199	79,267,947
Cash flows:				
Additions	55,775	2,029,829	8,389	304,658
Repayments	(6,973)	(248,647)	(121,207)	(4,367,694)
Other non-cash movements:				
Transfer from (to)	(33,099)	(1,215,022)	33,099	1,215,022
Net losses on exchange rate	(695)	(24,194)	(81,773)	(2,920,323)
Translation differences	-	80,810	-	5,900,688
Closing book value	41,559	1,531,423	2,154,707	79,400,298

Separate financial information

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

As at	30 June 2024			31 December 2023		
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	41.56	41.56	7.25%*	2.56	2.56	7.25%*
Australian Dollar	-	-	-	35.00	23.99	8.70%*
Total		41.56			26.55	

* *The interest rates are adjusted from time to time upon the change of money market rate.*

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

As at	30 June 2024			31 December 2023		
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	902.54	902.54	7.25%*	966.74	966.74	7.25%*
Baht	33,675.77	913.87	7.00%*	35,382.60	1,033.88	7.00%*
Australian Dollar	510.38	338.30	8.70%*	460.38	315.58	8.70%*
Total		2,154.71			2,316.20	

* *The interest rates are adjusted from time to time upon the change of money market rate.*

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.

Most of long-term loans to related parties bear floating rates. The fair value of the long-term loans to related parties approximates their carrying amount because the interest rates of long-term loans are adjusted in accordance with the market interest rates. Therefore, 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 (Level 2).

21.4 Trade payables, advances from and payables to related parties consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
As at	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Advances from a joint venture	-	2	-	72

	Separate financial information			
	US Dollar'000		Baht'000	
As at	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Trade payables to subsidiaries	-	10,651	-	364,496
Advances from subsidiaries	130	280	4,765	9,570
Interest payables to a subsidiary	133	-	4,909	-
Total advances from and amount due to related parties	263	280	9,674	9,570

21.5 Key management compensation consist of:

For the three-month periods ended 30 June	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
	2024	2023	2024	2023	2024	2023	2024	2023
Salaries and other short-term employee benefits	658	885	24,145	30,500	574	798	21,084	27,502
Post-employment benefits	49	44	1,789	1,534	41	38	1,507	1,302
	707	929	25,934	32,034	615	836	22,591	28,804

For the six-month periods ended 30 June	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
	2024	2023	2024	2023	2024	2023	2024	2023
Salaries and other short-term employee benefits	1,460	1,648	52,736	56,380	1,288	1,473	46,548	50,384
Post-employment benefits	99	89	3,578	3,068	83	76	3,014	2,604
	1,559	1,737	56,314	59,448	1,371	1,549	49,562	52,988

22 Commitments, significant contracts, financial instruments and contingent liabilities

For the six-month period ended 30 June 2024, there are no significant changes in commitments, significant contracts, financial instruments and contingent liabilities from the year ended 31 December 2023, except for the followings:

22.1 Capital commitments

As at 30 June 2024, 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	80,916	2,981,739
Investments	175,221	6,456,840
	256,137	9,438,579

22.2 Significant contracts

22.2.1 Natural gas and natural gas liquids swap and option contracts

As at 30 June 2024, the Group has natural gas swap and option contracts of 174,919,875 MMBTU at the average rate US Dollar per 3.58 MMBTU (31 December 2023: 132,304,460 MMBTU at the average rate US Dollar per 3.54 MMBTU) and natural gas liquids swap and option contracts of 8,843,675 BBL at the average rate US Dollar 22.25 per BBL (31 December 2023: 6,360,125 BBL at the average rate US Dollar per 21.90 BBL). Such contracts are due between 1 and 2 years and settle on monthly basis.

22.2.2 Coal swap contracts

As at 30 June 2024, the Group has outstanding coal swap contracts with no physical delivery of selling and buying side of 435,000 tonnes at the average rate of US Dollar 139.49 per ton (31 December 2023: 480,000 tonnes at the average rate of US Dollar 154 ton). Such contracts are due within 1 year.

22.2.3 Coal supply agreement

As at 30 June 2024, a group of Indonesian subsidiaries has coal supply commitments in accordance with the coal supply agreements for 10 million tonnes (31 December 2023: 16 million tonnes) at the market price. The coal will be delivered during 2024.

22.3 Significant tax audit of Indonesian subsidiaries

Significant tax investigation by the Directorate General of Tax (DGT) as at 30 June 2024 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 2.3 million)	Submitted Judicial Review to Supreme Court
2013	IMM	Withholding tax 23/26	Underpayment	Indonesian Rupiah 33.8 billion (equivalent to US Dollar 2.1 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 4.3 million)	Submitted Judicial Review to Supreme Court

Fiscal year	Subsidiaries	Tax type	Tax assessment letter	Dispute amount	Status
2018	TCM	Corporate income tax	Underpayment	US Dollar 2.0 million	Submitted objection to DGT
2021	TRUST	Corporate income tax	Overpayment	Indonesian Rupiah 61.6 billion (equivalent to US Dollar 3.9 million).	Submitted objection to DGT
2022	TRUST	Corporate income tax	Overpayment	Indonesian Rupiah 24.2 billion (equivalent to US Dollar 1.5 million).	Submitted objection to DGT
2022	TRUST	Withholding tax 23	Underpayment	Indonesian Rupiah 21.0 billion (equivalent to US Dollar 1.3 million).	Submitted objection to DGT

As at 30 June 2024, the Group recognised prepaid taxes as assets amounting to US Dollar 281.49 million (31 December 2023: US Dollar 323.16 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, 2022, and 2023. 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.

22.4 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 Indonesian Rupiah 7.3 billion or equivalent to US Dollar 443.64 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. On 27 September 2023, the Panel Judges at the Supreme Court decided to reject the cassation request and upheld the Verdict of the District Court. On 15 May 2024, the Plaintiff has submitted a Judicial review through the District Court and the Indonesian subsidiary has submitted its Counter Memorandum on 6 June 2024.

As at 30 June 2024, this case is still proceeding at the Supreme Court. The Group's management believes that the subsidiary has strong evidence to defend in the lawsuit; therefore, the subsidiary did not recognise contingent liability related to this case in the consolidated interim financial information.