BANPU PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED AND SEPARATE
FINANCIAL INFORMATION
(UNAUDITED)

30 SEPTEMBER 2024

AUDITOR'S REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders of Banpu Public Company Limited

I have reviewed the interim consolidated financial information of Banpu Public Company Limited and its subsidiaries, and the interim separate financial information of Banpu Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 September 2024, the consolidated and separate statements of comprehensive income for the three-month and nine-month periods then ended, the related consolidated and separate statements of changes in equity, and cash flows for the nine-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of review

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

Conclusion

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

PricewaterhouseCoopers ABAS Ltd.

Amornrat Pearmpoonvatanasuk
Certified Public Accountant (Thailand) No. 4599
Bangkok
12 November 2024

		Consolidated financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
	Notes	2024	2023	2024	2023
Assets					
Current assets					
Cash and cash equivalents		1,520,839	1,574,962	49,110,028	53,900,381
Investment in debt instruments measured at amortised cost		60,000	-	1,937,484	-
Investment in debt instruments measured at fair value through profit or loss	7	34,043	23,369	1,099,288	799,777
Investment in debt instruments measured at fair value through other comprehensive income	7	22	62	717	2,120
Trade receivables and note receivables, net	8	500,039	528,775	16,146,952	18,096,440
Advances to and amounts due from related parties	21	4,048	1,294	130,700	44,297
Dividend receivables from a related party	21	14,962	-	483,140	-
Short-term loans to related parties	21	6,856	4,237	221,400	145,000
Current portion of long-term loans to related parties	21	1,365	1,242	44,084	42,489
Inventories, net		194,995	183,070	6,296,649	6,265,274
Spare parts and machinery supplies, net		72,366	60,738	2,336,810	2,078,658
Derivative assets due in one year	7	49,862	114,042	1,610,112	3,902,884
Current portion of deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	11	71,674	119,367	2,314,458	4,085,131
Other current assets		273,985	464,277	8,847,359	15,889,096
Total current assets		2,805,056	3,075,435	90,579,181	105,251,547
Non-current assets					
Long-term loans to related parties	21	24,973	27,658	806,427	946,560
Investments in associates and joint ventures accounted for using the equity method	9	2,154,906	1,971,796	69,584,941	67,481,381
Investment in debt instruments measured at amortised cost		162	60,153	5,240	2,058,638
Investment in debt instruments measured at fair value through profit or loss	7	297,177	209,383	9,596,271	7,165,781
Investment in equity instrument measured at fair value through profit or loss	7	23,573	15,817	761,211	541,322
Investment in equity instruments measured at fair value through other comprehensive income	7	167,562	167,035	5,410,814	5,716,482
Derivative assets	7	53,928	50,085	1,741,406	1,714,074
Investment property, net		1,488	1,488	48,036	50,910
Property, plant and equipment, net	10	4,384,638	4,601,758	141,586,095	157,487,327
Right-of-use assets, net		58,939	56,460	1,903,227	1,932,236
Deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	11	837,710	788,594	27,050,822	26,988,283
Mining property rights, net	12	847,856	862,761	27,378,442	29,526,539
Goodwill, net		488,384	484,854	15,770,609	16,593,303
Deferred tax assets		122,026	78,691	3,940,404	2,693,065
Other non-current assets		600,437	548,315	19,388,936	18,765,137
Total non-current assets		10,063,759	9,924,848	324,972,881	339,661,038
Total assets		12,868,815	13,000,283	415,552,062	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 September	31 December	30 September	31 December
	Notes	2024	2023	2024	2023
Liabilities and equity					
Current liabilities					
Short-term loans from financial institutions	13	813,540	726,648	26,270,350	24,868,280
Advances from a related party	21	-	2	-	72
Trade payables		161,603	139,708	5,218,396	4,781,259
Accrued interest expenses		37,336	56,956	1,205,619	1,949,217
Accrued royalty expenses		6,204	5,351	200,335	183,134
Accrued overburden and coal transportation costs		135,045	88,864	4,360,787	3,041,211
Current corporate income tax payable		25,243	16,987	815,132	581,352
Current provisions for employee benefits		77,493	79,212	2,502,359	2,710,911
Derivative liabilities due in one year	7	33,020	77,796	1,066,267	2,662,453
Current portion of long-term loans from financial institutions, net	14	741,303	885,295	23,937,714	30,297,733
Current portion of debentures, net	15	126,938	204,493	4,099,005	6,998,419
Current portion of lease liabilities, net		10,428	13,245	336,737	453,295
Other current liabilities	16	408,321	464,762	13,185,270	15,905,691
Total current liabilities		2,576,474	2,759,319	83,197,971	94,433,027
Non-current liabilities					
Long-term loans from financial institutions, net	14	1,919,775	2,251,629	61,992,226	77,058,184
Debentures, net	15	2,675,119	2,430,573	86,383,327	83,182,220
Non-current provisions for employee benefits		41,741	37,137	1,347,871	1,270,965
Derivative liabilities	7	31,714	4,688	1,024,101	160,446
Lease liabilities, net		30,875	30,451	996,999	1,042,136
Deferred tax liabilities		196,969	276,232	6,360,397	9,453,574
Provision for decommissioning, restoration, and mine and natural gas rehabilitation		315,349	277,947	10,183,076	9,512,266
Other non-current liabilities		13,803	104,511	445,709	3,576,646
Total non-current liabilities		5,225,345	5,413,168	168,733,706	185,256,437
Total liabilities		7,801,819	8,172,487	251,931,677	279,689,464

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 September	31 December	30 September	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		1,817	52,521	62,012	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		2,627,868	2,688,439	88,558,001	90,717,961
Other components of equity		(646,182)	(626,151)	(29,349,597)	(21,624,808)
Equity attributable to owners of the parent		3,691,227	3,822,533	119,194,868	130,819,697
Non-controlling interests		1,375,769	1,005,263	44,425,517	34,403,424
Total equity		5,066,996	4,827,796	163,620,385	165,223,121
Total liabilities and equity		12,868,815	13,000,283	415,552,062	444,912,585

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

Banpu Public Company Limited

Statement of Financial Position

As at 30 September 2024

		Separate financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
	Notes	2024	2023	2024	2023
Assets					
Current assets					
Cash and cash equivalents		71,522	150,733	2,309,548	5,158,570
Trade receivables	8	19,718	32,988	636,726	1,128,956
Advances to and amounts due from related parties	21	307,126	180,553	9,917,510	6,179,110
Short-term loans to related parties	21	2,559	26,551	82,621	908,647
Current portion of long-term loan to related parties	21	10,386	44,077	335,364	1,508,446
Inventories, net		11,337	9,867	366,088	337,675
Derivative assets due in one year	7	886	433	28,604	14,822
Other current assets		7,313	9,092	236,235	311,168
Total current assets		430,847	454,294	13,912,696	15,547,394
Non-current assets					
Long-term loans to related parties	21	2,259,727	2,272,122	72,969,750	77,759,501
Investments in subsidiaries using cost method	9	3,957,004	3,914,504	127,777,195	133,967,240
Investment in equity instruments measured at fair value through other comprehensive income	7	11,044	11,245	356,637	384,850
Derivative assets	7	4,873	8,600	157,341	294,311
Investment property, net		1,020	1,020	32,950	34,921
Property, plant and equipment, net	10	4,176	4,011	134,850	137,278
Right-of-use assets, net		1,983	514	64,045	17,582
Deferred tax assets		30,289	-	978,064	-
Other non-current assets		12,589	10,128	406,523	346,669
Total non-current assets		6,282,705	6,222,144	202,877,355	212,942,352
Total assets		6,713,552	6,676,438	216,790,051	228,489,746

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

		Separate financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
	Notes	2024	2023	2024	2023
Liabilities and equity					
Current liabilities					
Short-term loans from financial institutions	13	617,972	464,596	19,955,167	15,900,000
Trade payable to related parties	21	8,875	10,651	286,588	364,496
Advances from and amounts due to related parties	21	154	280	4,988	9,570
Short-term loans from a related party	21	18,000	-	581,245	-
Accrued interest expenses		29,236	35,089	944,086	1,200,867
Derivative liabilities due in one year	7	624	1,318	20,153	45,108
Current portion of long-term loans from financial institutions, net	14	586,871	540,599	18,950,891	18,501,097
Current portion of debentures, net	15	126,938	204,493	4,099,005	6,998,419
Current portion of lease liabilities, net		907	399	29,283	13,658
Other current liabilities	16	11,367	11,586	367,055	396,526
Total current liabilities		1,400,944	1,269,011	45,238,461	43,429,741
Non-current liabilities					
Long-term loans from financial institutions, net	14	729,388	862,169	23,552,960	29,506,279
Debentures, net	15	2,504,980	2,270,063	80,889,322	77,689,062
Non-current provisions for employee benefits		18,789	17,671	606,723	604,773
Derivative liabilities	7	2,770	4,688	89,453	160,446
Lease liabilities, net		1,400	148	45,223	5,076
Deferred tax liabilities		-	17,453	-	597,281
Other non-current liabilities		828	907	26,726	31,035
Total non-current liabilities		3,258,155	3,173,099	105,210,407	108,593,952
Total liabilities		4,659,099	4,442,110	150,448,868	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		633,479	806,591	20,498,488	26,597,996
Other components of equity		6,051	12,814	(4,239,675)	(214,313)
Total equity		2,054,453	2,234,328	66,341,183	76,466,053
Total liabilities and equity		6,713,552	6,676,438	216,790,051	228,489,746

Banpu Public Company Limited

Statement of Comprehensive Income

For the three-month period ended 30 September 2024

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Note	2024	2023	2024	2023
Sales and service income		1,338,746	1,497,503	46,597,069	52,662,822
Cost of sales and services		(1,000,402)	(994,811)	(34,820,495)	(34,984,639)
Gross profit		338,344	502,692	11,776,574	17,678,183
Dividend income from investment in equity instruments		5,317	5,730	185,088	201,493
Management fee and others		15,442	10,919	537,480	384,017
Interest income		14,369	10,222	500,151	359,486
Selling expenses		(61,639)	(46,446)	(2,145,454)	(1,633,374)
Administrative expenses		(96,239)	(93,524)	(3,349,738)	(3,288,970)
Royalty fee		(91,052)	(82,922)	(3,169,178)	(2,916,127)
Loss from remeasurement of previously held equity interest		-	(6,387)	-	(224,596)
Net gains (losses) from changes in fair value of financial instruments		68,361	(100,386)	2,379,419	(3,530,280)
Net gains (losses) on exchange rate		(247,831)	37,901	(8,626,234)	1,332,871
Interest expenses		(90,450)	(99,407)	(3,148,235)	(3,495,831)
Other finance costs		(2,070)	(1,754)	(72,044)	(61,677)
Share of profit from associates and joint ventures accounted for using the equity method		69,321	52,533	2,412,808	1,847,452
Profit (loss) before income taxes		(78,127)	189,171	(2,719,363)	6,652,647
Income taxes	17	108,960	(81,327)	3,792,521	(2,860,035)
Profit for the period		30,833	107,844	1,073,158	3,792,612
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		(976)	237	(33,948)	8,311
- Changes in fair value of financial assets measured at fair value through other comprehensive income		(600)	(3,244)	(20,856)	(115,085)
- Share of other comprehensive income from joint ventures accounted for using the equity method		-	13,965	-	491,996
- Translation differences		-	-	(9,633,106)	1,904,619
Total items that will not be reclassified to profit or loss, net of taxes		(1,576)	10,958	(9,687,910)	2,289,841

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					
- Gains on cash flow hedge reserve		23,322	3,376	811,673	118,742
- Gains (losses) on net investment hedge		(114,991)	20,928	(4,002,435)	735,972
- Share of other comprehensive income (expense) of associates and joint ventures accounted for using the equity method		208,537	(23,140)	(2,048,294)	959,747
- Translation differences		111,017	(57,092)	794,113	(1,626,381)
Total items that will be reclassified subsequently to profit or loss, net of taxes		227,885	(55,928)	(4,444,943)	188,080
Other comprehensive income (expense) for the period, net of taxes		226,309	(44,970)	(14,132,853)	2,477,921
Total comprehensive income (expense) for the period		257,142	62,874	(13,059,695)	6,270,533
Profit (loss) attributable to:					
Owners of the parent		(23,839)	59,248	(829,789)	2,083,582
Non-controlling interests		54,672	48,596	1,902,947	1,709,030
		30,833	107,844	1,073,158	3,792,612
Total comprehensive income (expense) attributable to:					
Owners of the parent		147,500	26,409	(11,427,122)	4,110,271
Non-controlling interests		109,642	36,465	(1,632,573)	2,160,262
		257,142	62,874	(13,059,695)	6,270,533

		US Dollar		Baht	
		2024	2023	2024	2023
Earnings (losses) per share					
Basic earnings (losses) per share	18	(0.002)	0.007	(0.083)	0.247
Diluted earnings (losses) per share	18	(0.002)	0.007	(0.083)	0.240

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2024	2023	2024	2023
Sales and service income		3,779,970	3,907,250	135,022,086	135,038,134
Cost of sales and services		(2,879,619)	(2,731,216)	(102,862,149)	(94,358,259)
Gross profit		900,351	1,176,034	32,159,937	40,679,875
Dividend income from investment in equity instruments		8,451	9,723	298,404	338,205
Management fee and others		46,355	50,995	1,654,883	1,751,853
Interest income		42,488	34,161	1,518,142	1,177,749
Selling expenses		(170,008)	(142,526)	(6,070,988)	(4,917,704)
Administrative expenses		(256,265)	(261,737)	(9,141,744)	(9,042,969)
Royalty fee		(237,294)	(299,583)	(8,470,030)	(10,315,282)
Loss from remeasurement of previously held equity interest		-	(6,387)	-	(224,596)
Bargain purchase from business combination		-	87,531	-	2,973,401
Net gains (losses) from changes in fair value of financial instruments		110,052	(104,127)	3,863,215	(3,678,028)
Net gains (losses) on exchange rate		(142,724)	92,053	(4,859,426)	3,208,142
Interest expenses		(287,762)	(271,306)	(10,285,410)	(9,373,966)
Other finance costs		(19,917)	(6,749)	(724,575)	(232,529)
Share of profit from associates and joint ventures accounted for using the equity method	9	158,178	218,768	5,642,582	7,531,541
Profit before income taxes		151,905	576,850	5,584,990	19,875,692
Income taxes	17	(2,907)	(204,750)	(243,598)	(7,100,747)
Profit for the period		148,998	372,100	5,341,392	12,774,945
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		(577)	(1,402)	(19,280)	(47,760)
- Changes in fair value of financial assets measured at fair value through other comprehensive income		2,660	(7,525)	92,439	(262,191)
- Share of other comprehensive income from joint ventures accounted for using the equity method		-	14,426	-	507,738
- Translation differences		-	-	(3,788,334)	3,863,311
Total items that will not be reclassified to profit or loss, net of taxes		2,083	5,499	(3,715,175)	4,061,098

		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		(51,933)	98,459	(1,919,531)	3,335,635
- Gains (losses) on net investment hedge		(52,475)	44,387	(1,764,124)	1,551,059
- Share of other comprehensive income (expense) from associates and joint ventures accounted for using the equity method	9	105,691	(99,444)	(636,999)	223,834
- Translation differences		14,541	(119,274)	(1,116,462)	(3,107,904)
Total items that will be reclassified subsequently to profit or loss, net of taxes		15,824	(75,872)	(5,437,116)	2,002,624
Other comprehensive income (expense) for the period, net of taxes		17,907	(70,373)	(9,152,291)	6,063,722
Total comprehensive income (expense) for the period		166,905	301,727	(3,810,899)	18,838,667
Profit attributable to:					
Owners of the parent		45,200	193,419	1,658,920	6,626,289
Non-controlling interests		103,798	178,681	3,682,472	6,148,656
		148,998	372,100	5,341,392	12,774,945
Total comprehensive income (expense) attributable to:					
Owners of the parent		41,108	153,256	(5,359,993)	11,935,929
Non-controlling interests		125,797	148,471	1,549,094	6,902,738
		166,905	301,727	(3,810,899)	18,838,667

		US Dollar		Baht	
		2024	2023	2024	2023
Earnings per share					
Basic earnings per share	18	0.005	0.023	0.166	0.784
Diluted earnings per share	18	0.005	0.022	0.166	0.749

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
Sales		11,503	12,109	400,411	425,824
Cost of sales		(10,563)	(12,328)	(367,668)	(433,555)
Gross profit		940	(219)	32,743	(7,731)
Dividend income from subsidiaries	21	19,811	131,690	689,569	4,631,155
Management fee and others		9,091	7,915	316,436	278,364
Interest income		41,094	34,789	1,430,336	1,223,420
Selling expenses		(1,153)	(948)	(40,140)	(33,331)
Administrative expenses		(12,297)	(12,233)	(428,020)	(430,159)
Net losses from changes in fair value of financial instruments		(3,463)	(355)	(120,548)	(12,497)
Net gains (losses) on exchange rate		(214,065)	36,515	(7,450,855)	1,284,117
Interest expenses		(53,770)	(55,976)	(1,871,529)	(1,968,516)
Other finance costs		(744)	(832)	(25,909)	(29,250)
Profit (loss) before income taxes		(214,556)	140,346	(7,467,917)	4,935,572
Income taxes	17	102,760	(19,381)	3,576,723	(681,557)
Profit (loss) for the period		(111,796)	120,965	(3,891,194)	4,254,015
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		982	639	34,170	22,478
- Translation differences		-	-	(9,633,106)	1,904,619
Total items that will not be reclassified to profit or loss, net of taxes		982	639	(9,598,936)	1,927,097
Item that may be reclassified to profit or loss					
- Losses on cash flow hedge reserve		(7,132)	(819)	(248,217)	(28,811)
Total item that may be reclassified to profit or loss, net of taxes		(7,132)	(819)	(248,217)	(28,811)
Other comprehensive income (expense) for the period, net of taxes		(6,150)	(180)	(9,847,153)	1,898,286
Total comprehensive income (expense) for the period		(117,946)	120,785	(13,738,347)	6,152,301

		US Dollar		Baht	
		2024	2023	2024	2023
Earnings (losses) per share					
Basic earnings (losses) per share	18	(0.011)	0.014	(0.388)	0.503
Diluted earnings (losses) per share	18	(0.011)	0.014	(0.388)	0.489

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
Sales		46,179	40,548	1,650,129	1,396,535
Cost of sales		(42,294)	(38,871)	(1,511,475)	(1,339,705)
Gross profit		3,885	1,677	138,654	56,830
Dividend income from subsidiaries	21	46,484	432,534	1,668,688	15,003,762
Dividend income from investment in equity instruments		195	122	7,169	4,197
Management fee and others		23,822	29,285	850,079	1,008,484
Interest income		124,598	101,948	4,451,756	3,520,200
Selling expenses		(3,349)	(4,045)	(119,591)	(139,149)
Administrative expenses		(36,788)	(39,530)	(1,315,712)	(1,365,202)
Net gains (losses) from changes in fair value of financial instruments		(1,467)	10,014	(48,920)	344,454
Net gains (losses) on exchange rate		(109,077)	77,992	(3,681,813)	2,724,869
Interest expenses		(161,357)	(163,734)	(5,764,472)	(5,653,446)
Other finance costs		(2,254)	(2,544)	(80,503)	(87,782)
Profit (loss) before income taxes		(115,308)	443,719	(3,894,665)	15,417,217
Income taxes	17	47,591	(45,719)	1,601,473	(1,594,587)
Profit (loss) for the period		(67,717)	398,000	(2,293,192)	13,822,630
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		(388)	872	(15,020)	30,120
- Translation differences		-	-	(3,788,334)	3,863,311
Total items that will not be reclassified to profit or loss, net of taxes		(388)	872	(3,803,354)	3,893,431
Item that may be reclassified to profit or loss					
- Losses on cash flow hedge reserve		(6,375)	(10,609)	(222,008)	(365,242)
Total item that may be reclassified to profit or loss, net of taxes		(6,375)	(10,609)	(222,008)	(365,242)
Other comprehensive income (expense) for the period, net of taxes		(6,763)	(9,737)	(4,025,362)	3,528,189
Total comprehensive income (expense) for the period		(74,480)	388,263	(6,318,554)	17,350,819

		US Dollar		Baht	
		2024	2023	2024	2023
Earnings (losses) per share					
Basic earnings (losses) per share	18	(0.007)	0.047	(0.229)	1.635
Diluted earnings (losses) per share	18	(0.007)	0.045	(0.229)	1.563

Banpu Public Company Limited

Statement of Changes in Equity

For the nine-month period ended 30 September 2024

Consolidated financial information (Unaudited)

US Dollar'000

		Owners of the parent														
								Other components of equity								
								Other comprehensive income (expense)								
					Retained earnings											
	Notes	Issued and paid-up share capital	Premium on share capital	Share-based payments	Legal reserve	Other reserves	Unappropriated	Fair value reserve of financial assets	Cash flow hedge reserve	Net investment hedge	Translation differences	Changes in parent's ownership interests in subsidiaries	Other reserves	Total other components of equity	Non-controlling interests	Total equity
Opening balance as at 1 January 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	-	-	-	-	-	(105,395)	-	-	-	-	-	-	-	-	(105,395)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	(87,977)	(87,977)
Increase in share capital of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	2,870	2,870
Treasury shares of a subsidiary		-	-	-	-	-	-	-	-	-	-	(1,833)	-	(1,833)	-	(1,833)
Changes in ownership interests of subsidiaries	9 d)	-	-	-	-	-	-	-	-	-	-	(34,690)	-	(34,690)	276,965	242,275
Issuance of new ordinary shares for share-based payment	9 d)	-	-	(50,870)	-	-	-	-	-	-	-	(36,420)	-	(36,420)	52,851	(34,439)
Reserve for share-based compensation to employees		-	-	166	-	-	-	-	-	-	-	-	-	-	-	166
Maturity of put option over non-controlling interest	7	-	-	-	-	-	-	-	-	-	-	-	34,832	34,832	-	34,832
Fair value of put options over non-controlling interests	7	-	-	-	-	-	-	-	-	-	-	-	21,119	21,119	-	21,119
Fair value of put options over employee compensation liabilities		-	-	-	-	-	-	-	-	-	-	-	677	677	-	677
Profit for the period		-	-	-	-	-	45,200	-	-	-	-	-	-	-	103,798	148,998
Other comprehensive income (expenses) for the period		-	-	-	-	-	(376)	2,323	(64,029)	(52,475)	110,465	-	-	(3,716)	21,999	17,907
Closing balance as at 30 September 2024		285,394	1,100,990	1,817	109,086	212,254	2,627,868	29,778	24,506	(28,058)	(971,563)	299,155	-	(646,182)	1,375,769	5,066,996
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		-	-	-	-	-	(244,677)	-	-	-	-	-	-	-	-	(244,677)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	(248,021)	(248,021)
Business combination		-	-	-	-	-	-	-	-	-	-	-	-	-	20,874	20,874
Transfer of gains on fair value of investment in equity instruments of previously held equity interest to retained earnings		-	-	-	-	-	24,626	(24,626)	-	-	-	-	-	(24,626)	-	-
Increase in share capital of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	2,828	2,828
Reserve for share-based compensation to employees		-	-	4,776	-	-	-	-	-	-	-	-	-	-	-	4,776
Fair value of put options over non-controlling interests		-	-	-	-	-	-	-	-	-	-	-	7,076	7,076	-	7,076
Fair value of put options over employee compensation liabilities		-	-	-	-	-	-	-	-	-	-	-	524	524	-	524
Profit for the period		-	-	-	-	-	193,419	-	-	-	-	-	-	-	178,681	372,100
Other comprehensive income (expenses) for the period		-	-	-	-	-	(878)	8,455	107,854	44,387	(199,981)	-	-	(39,285)	(30,210)	(70,373)
Closing balance as at 30 September 2023		243,199	826,726	50,354	104,867	183,921	2,766,319	8,677	35,518	81,164	(1,291,045)	372,098	(51,767)	(845,355)	923,741	4,253,772

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

Banpu Public Company Limited

Statement of Changes in Equity

For the nine-month period ended 30 September 2024

Consolidated financial information (Unaudited)

Baht'000

								Owners of the parent								
								Other components of equity								
								Other comprehensive income (expense)								
	Notes	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
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	-	-	-	-	-	(3,806,316)	-	-	-	-	-	-	-	-	(3,806,316)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	(3,113,112)	(3,113,112)
Increase in share capital of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	106,346	106,346
Treasury shares of a subsidiary		-	-	-	-	-	-	-	-	-	-	(63,813)	-	(63,813)	-	(63,813)
Changes in ownership interests of subsidiaries	9 d)	-	-	-	-	-	-	-	-	-	-	(1,207,428)	-	(1,207,428)	9,640,190	8,432,762
Issuance of new ordinary shares for share-based payment	9 d)	-	-	(1,745,862)	-	-	-	-	-	-	-	(1,267,663)	-	(1,267,663)	1,839,575	(1,173,950)
Reserve for share-based compensation to employees		-	-	5,782	-	-	-	-	-	-	-	-	-	-	-	5,782
Maturity of put option over non-controlling interest	7	-	-	-	-	-	-	-	-	-	-	-	1,061,091	1,061,091	-	1,061,091
Fair value of put options over non-controlling interests	7	-	-	-	-	-	-	-	-	-	-	-	735,715	735,715	-	735,715
Fair value of put options over employee compensation liabilities		-	-	-	-	-	-	-	-	-	-	-	23,658	23,658	-	23,658
Profit for the period		-	-	-	-	-	1,658,920	-	-	-	-	-	-	-	3,682,472	5,341,392
Other comprehensive income (expenses) for the period		-	-	-	-	-	(12,564)	79,948	(2,327,561)	(1,764,124)	(2,994,612)	-	-	(7,006,349)	(2,133,378)	(9,152,291)
Closing balance as at 30 September 2024		10,018,903	39,061,577	62,012	3,643,681	7,200,291	88,558,001	1,030,440	1,440,257	(1,010,955)	(41,561,406)	10,752,067	-	(29,349,597)	44,425,517	163,620,385
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		-	-	-	-	-	(8,449,469)	-	-	-	-	-	-	-	-	(8,449,469)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	(8,510,650)	(8,510,650)
Business combination		-	-	-	-	-	-	-	-	-	-	-	-	-	733,761	733,761
Transfer of gains on fair value of investment in equity instruments of previously held equity interest to retained earnings		-	-	-	-	-	845,170	(845,170)	-	-	-	-	-	(845,170)	-	-
Increase in share capital of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	96,357	96,357
Reserve for share-based compensation to employees		-	-	169,282	-	-	-	-	-	-	-	-	-	-	-	169,282
Fair value of put options over non-controlling interests		-	-	-	-	-	-	-	-	-	-	-	240,879	240,879	-	240,879
Fair value of put options over employee compensation liabilities		-	-	-	-	-	-	-	-	-	-	-	17,806	17,806	-	17,806
Profit for the period		-	-	-	-	-	6,626,289	-	-	-	-	-	-	-	6,148,656	12,774,945
Other comprehensive income (expenses) for the period		-	-	-	-	-	(29,902)	300,133	3,668,446	1,551,059	(180,096)	-	-	5,339,542	754,082	6,063,722
Closing balance as at 30 September 2023		8,454,161	28,890,758	1,724,822	3,487,207	6,190,158	93,493,538	281,028	1,877,690	2,776,249	(37,079,180)	13,290,971	(1,647,154)	(20,500,396)	33,770,405	155,510,653

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

Separate financial information (Unaudited)

US Dollar'000

				Retained earnings		Other components of equity			
						Other comprehensive income (expense)			
	Note	Issued and paid-up share capital	Premium on share capital	Legal reserve	Unappropriated	Fair value reserve of financial assets	Cash flow hedge reserve	Total other components of equity	Total equity
Opening balance as at 1 January 2024		285,394	1,100,990	28,539	806,591	3,283	9,531	12,814	2,234,328
Dividend paid	20	-	-	-	(105,395)	-	-	-	(105,395)
Loss for the period		-	-	-	(67,717)	-	-	-	(67,717)
Total comprehensive expense for the period		-	-	-	-	(388)	(6,375)	(6,763)	(6,763)
Closing balance as at 30 September 2024		285,394	1,100,990	28,539	633,479	2,895	3,156	6,051	2,054,453
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		-	-	-	(244,677)	-	-	-	(244,677)
Profit for the period		-	-	-	398,000	-	-	-	398,000
Total comprehensive income (expense) for the period		-	-	-	-	872	(10,609)	(9,737)	(9,737)
Closing balance as at 30 September 2023		243,199	826,726	24,320	849,739	3,101	26,296	29,397	1,973,381

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

Separate financial information (Unaudited)

Baht'000

						Other components of equity				
						Other comprehensive income (expense)				
		Issued and		Retained earnings					Total other	
	Note	paid-up share capital	Premium on share capital	Legal reserve	Unappropriated	Fair value reserve of financial assets	Cash flow hedge reserve	Translation differences	components of equity	Total 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	-	-	-	(3,806,316)	-	-	-	-	(3,806,316)
Loss for the period		-	-	-	(2,293,192)	-	-	-	-	(2,293,192)
Total comprehensive expense for the period		-	-	-	-	(15,020)	(222,008)	(3,788,334)	(4,025,362)	(4,025,362)
Closing balance as at 30 September 2024		10,018,903	39,061,577	1,001,890	20,498,488	98,806	74,495	(4,412,976)	(4,239,675)	66,341,183
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		-	-	-	(8,449,469)	-	-	-	-	(8,449,469)
Profit for the period		-	-	-	13,822,630	-	-	-	-	13,822,630
Total comprehensive income (expense) for the period		-	-	-	-	30,120	(365,242)	3,863,311	3,528,189	3,528,189
Closing balance as at 30 September 2023		8,454,161	28,890,758	845,416	28,142,348	107,347	894,184	4,809,265	5,810,796	72,143,479

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
Cash flows from operating activities					
Profit before income taxes for the period		151,905	576,850	5,584,990	19,875,692
Adjustments to reconcile profit before taxes to cash receipts (payments) from operations					
- Depreciation and amortisation		470,212	438,084	16,790,330	15,099,174
- Write-off of property, plant and equipment and intangible assets		3,354	12,714	118,609	439,242
- Write-off of right-of-use assets		259	615	9,230	21,204
- Write-off of deferred exploration and development expenditures		997	-	35,563	-
- (Reversal of) expected credit losses		(3,780)	6,597	(135,026)	227,232
- Allowance for slow-moving of spare parts and machinery supplies		288	285	10,181	9,754
- Dividend income from investment in equity instruments		(8,451)	(9,723)	(298,404)	(338,205)
- Interest income		(42,488)	(34,161)	(1,518,142)	(1,177,749)
- Interest expenses		287,762	271,306	10,285,410	9,373,966
- Other finance costs		19,917	6,749	724,575	232,529
- Share of profit of associates and joint ventures accounted for using the equity method	9	(158,178)	(218,768)	(5,642,582)	(7,531,541)
- Loss from remeasurement of previously held equity interest		-	6,387	-	224,596
- Bargain purchase from business combination		-	(87,531)	-	(2,973,401)
- Gain on disposal of a subsidiary	9	(7,410)	-	(272,009)	-
- Net (gains) losses from disposal of property, plant and equipment and intangible assets		(992)	6	(35,124)	289
- Share-based payment expenses		166	4,776	5,782	169,282
- Net (gains) losses from changes in fair value of financial instruments		(65,115)	148,484	(2,257,579)	5,134,534
- Net (gains) losses on exchange rate		243,091	(111,517)	8,448,145	(3,802,419)
Cash flows before changes in working capital		891,537	1,011,153	31,853,949	34,984,179
Changes in working capital (excluding effects from business combination)					
- Trade receivables and note receivables		31,955	229,494	1,071,334	7,784,128
- Advances to and amounts due from related parties		(854)	(113)	(26,157)	(3,923)
- Inventories		(11,925)	(31,534)	(337,178)	(1,111,871)
- Spare parts and machinery supplies		(11,916)	(14,343)	(422,696)	(497,309)
- Other current assets		42,730	1,824	1,579,070	78,896
- Deferred overburden expenditures/stripping costs		(58,549)	3,665	(2,083,558)	124,192
- Other non-current assets		(45,199)	(30,623)	(1,588,297)	(1,084,660)
- Trade payables		21,895	(8,841)	760,557	(320,619)
- Advances from a related party		(2)	-	(71)	-
- Accrued royalty expenses		853	(1,437)	33,617	(48,723)
- Accrued overburden and coal transportation costs		46,181	13,843	1,615,026	507,833
- Employee benefit obligations		(214)	2,081	(12,258)	72,498
- Other current liabilities		(13,016)	(228,807)	(460,409)	(7,768,460)
- Other non-current liabilities		(81,162)	(58,080)	(2,790,405)	(1,998,533)
Cash generated from operating activities		812,314	888,282	29,192,524	30,717,628
- Interest paid and other finance costs paid		(319,481)	(259,152)	(11,431,384)	(8,957,028)
- Income tax paid		(128,456)	(433,941)	(4,587,682)	(14,998,000)
- Income tax refund		4,627	8,343	169,845	288,952
Net cash generated from operating activities		369,004	203,532	13,343,303	7,051,552

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 from financial assets measured at fair value through profit or loss		61,338	19,011	2,191,945	660,266
Cash payments for financial assets measured at fair value through profit or loss		(116,091)	(66,650)	(4,168,056)	(2,287,888)
Cash receipts from financial assets measured at fair value through other comprehensive income		3,856	4,785	138,338	167,605
Cash payments for financial assets measured at fair value through other comprehensive income		(2,811)	(2,012)	(102,027)	(69,101)
Cash payments for financial assets measured at amortised cost		-	(60,000)	-	(2,035,128)
Cash receipts from short-term loans to related parties		-	37,215	-	1,308,652
Cash payments for short-term loans to related parties	21	(2,149)	(6,403)	(76,400)	(220,000)
Cash receipts from long-term loans to related parties	21	1,856	-	65,111	-
Cash payments for long-term loans to related parties	21	(352)	(7,963)	(12,817)	(272,015)
Cash payment for an acquisition of investment in a subsidiary		-	(465,153)	-	(16,358,082)
Net cash receipts from business combination		-	13,762	-	466,700
Net cash payments for business combination		-	(12,530)	-	(433,679)
Net cash receipt from sale of a subsidiary	9	102,810	-	3,773,980	-
Net cash receipt from decrease of investment in a joint venture	9	5,746	-	200,000	-
Cash payments for additional of investment in an associate and joint ventures	9	(9,728)	(13,101)	(343,647)	(453,893)
Cash receipts from disposal of property, plant and equipment and intangible assets		25,249	2,531	924,570	87,175
Cash payments for purchase of property, plant and equipment and intangible assets		(206,782)	(283,854)	(7,350,068)	(9,758,967)
Cash payments for deferred exploration and development expenditures		(93,732)	(109,891)	(3,344,837)	(3,800,197)
Interest received		38,232	36,348	1,366,213	1,255,726
Cash receipts from dividends from joint ventures		65,669	62,361	2,182,193	2,151,007
Cash receipts from dividends from investment in equity instruments		8,451	9,723	298,404	338,205
Cash payments for placement of restricted deposits at banks		138,420	(21,549)	5,090,283	(889,434)
Net cash generated from (used in) investing activities		19,982	(863,370)	833,185	(30,143,048)
Cash flows from financing activities					
Cash receipts from short-term loans from financial institutions	13	1,157,036	1,739,776	41,283,078	60,137,694
Cash payments for short-term loans from financial institutions	13	(1,108,723)	(1,392,554)	(39,861,332)	(48,044,042)
Cash receipts from long-term loans from financial institutions	14	824,075	812,588	29,749,854	28,533,145
Cash payments for long-term loans from financial institutions	14	(1,333,904)	(577,179)	(48,021,039)	(20,091,860)
Cash receipts from debentures	15	200,887	241,135	7,390,000	8,200,000
Cash payments for debentures	15	(191,315)	(251,446)	(7,000,000)	(8,669,423)
Dividend paid to shareholders	20	(105,395)	(244,677)	(3,806,316)	(8,449,469)
Dividend paid to non-controlling interests of subsidiaries		(87,977)	(248,021)	(3,113,112)	(8,510,650)
Payments for principal elements of lease payment		(14,558)	(26,543)	(519,960)	(916,839)
Cash receipts from increase in share capital of a subsidiary from non-controlling interests		2,870	3,054	106,346	104,267
Cash payments for decrease in share capital of a subsidiary to non-controlling interests		-	(226)	-	(7,910)
Net proceeds from initial public offering of a subsidiary	9	253,800	-	8,833,890	-
Cash payments for net share settlements related to share-based payment of a subsidiary	9	(53,239)	-	(1,853,063)	-
Cash payments for treasury stocks of a subsidiary		(1,833)	-	(63,813)	-
Net cash generated from (used in) financing activities		(458,276)	55,907	(16,875,467)	2,284,913

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
Net decrease in cash and cash equivalents		(69,290)	(603,931)	(2,698,979)	(20,806,583)
Exchange differences on cash and cash equivalents		15,167	(23,341)	(2,091,374)	2,173,771
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		1,520,839	1,526,751	49,110,028	55,815,409
Supplementary information					
Significant non-cash transactions are as follow:					
Other payables from purchase of property, plant and equipment at the end of the period		28,115	36,613	907,873	1,338,494
Changes in fair value of contingent liabilities from asset acquisition	7	(7,783)	(13,994)	(273,498)	(474,362)
Changes in fair value of put option over non-controlling interests	7	(21,119)	(7,076)	(735,715)	(240,879)
Acquisitions and remeasurement of right-of-use assets under lease contracts		9,794	5,973	350,751	207,634
Reclassify deferred offering costs to net with an increase in non-controlling interest upon initial public offering of a subsidiary	9	11,525	-	401,128	-
Decrease of employee compensation liabilities from issuance of new ordinary shares for share-based payment	9	15,941	-	554,850	-
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 (loss) before income taxes for the period		(115,308)	443,719	(3,894,665)	15,417,217
Adjustments to reconcile profit (loss) before income taxes to cash receipts (payments) from operations					
- Depreciation and amortisation		2,108	1,695	75,064	58,507
- Write-off of property, plant and equipment		332	-	11,566	6
- Dividend income from subsidiaries	21	(46,484)	(432,534)	(1,668,688)	(15,003,762)
- Dividend income from investment in equity instruments		(195)	(122)	(7,169)	(4,197)
- Interest income		(124,598)	(101,948)	(4,451,756)	(3,520,200)
- Interest expenses		161,357	163,734	5,764,472	5,653,446
- Other finance costs		2,254	2,544	80,503	87,782
- Net gains from disposal of property, plant and equipment and intangible assets		(4)	(12)	(148)	(432)
- Net (gains) losses from changes in fair value of financial instruments		760	(18,141)	26,834	(625,581)
- Net (gains) losses on exchange rate		100,826	(78,820)	3,394,605	(2,762,035)
Cash flows before changes in working capital		(18,952)	(19,885)	(669,382)	(699,249)
Changes in working capital					
- Trade receivables		14,115	(263)	520,596	(4,108)
- Advances to and amounts due from related parties		(900)	7,048	(34,204)	240,403
- Inventories		(1,470)	1,007	(47,025)	36,498
- Other current assets		(5,097)	(10,009)	(182,173)	(347,263)
- Other non-current assets		(2,834)	(303)	(98,888)	(10,791)
- Trade payable to related parties		(1,776)	1	(76,352)	51
- Advances from and amounts due to related parties		(156)	(524)	(5,592)	(17,754)
- Employee benefit obligations		42	356	802	12,707
- Other current liabilities		(618)	(11,722)	(27,726)	(389,853)
- Other non-current liabilities		31	-	1,076	(5)
Cash used in operating activities		(17,615)	(34,294)	(618,868)	(1,179,364)
- Interest paid and other finance costs paid		(163,152)	(164,517)	(5,809,996)	(5,680,593)
Net cash used in operating activities		(180,767)	(198,811)	(6,428,864)	(6,859,957)

		Separate financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2024	2023	2024	2023
Cash flows from investing activities					
Cash receipts from short-term loan to related parties	21	46,362	50,741	1,619,620	1,740,419
Cash payments for short-term loans to related parties	21	(56,164)	(16,000)	(2,043,348)	(542,595)
Cash receipts from long-term loans to related parties	21	153,607	122,528	5,495,425	4,238,314
Cash payments for long-term loans to related parties	21	(11,740)	(202,895)	(421,291)	(7,031,239)
Cash payments for additional investment in subsidiaries	9	(42,500)	(160,131)	(1,522,667)	(5,623,322)
Cash payments for investment in equity instruments measured at fair value through other comprehensive income		(357)	-	(12,429)	-
Cash receipts from disposal of property, plant and equipment		8	166	265	5,687
Cash payments for purchase of property, plant and equipment and intangible assets		(1,337)	(1,597)	(48,445)	(55,046)
Interest received		10,065	21,916	358,949	751,029
Cash receipts from dividends from subsidiaries		47,364	432,212	1,699,307	14,992,409
Cash receipts from dividends from equity instruments		195	122	7,169	4,197
Net cash generated from investing activities		145,503	247,062	5,132,555	8,479,853
Cash flows from financing activities					
Cash receipts from short-term loans from financial institutions	13	868,282	1,311,443	31,032,827	45,337,838
Cash payments for short-term loans from financial institutions	13	(741,814)	(1,055,606)	(26,656,739)	(36,414,581)
Cash receipts from short-term loans from related parties	21	88,000	-	3,196,098	-
Cash payments for short-term loans from related parties	21	(70,000)	-	(2,569,581)	-
Cash receipts from long-term loans from financial institutions	14	258,902	121,373	9,269,009	4,268,350
Cash payments for long-term loans from financial institutions	14	(354,534)	(254,660)	(12,714,167)	(8,858,650)
Cash receipts from debentures	15	200,887	241,135	7,390,000	8,200,000
Cash payments for debentures	15	(191,315)	(251,446)	(7,000,000)	(8,669,423)
Dividend paid to shareholders	20	(105,395)	(244,677)	(3,806,316)	(8,449,469)
Cash payments for lease liabilities		(689)	(726)	(24,601)	(25,048)
Net cash used in financing activities		(47,676)	(133,164)	(1,883,470)	(4,610,983)
Net decrease in cash and cash equivalents		(82,940)	(84,913)	(3,179,779)	(2,991,087)
Exchange differences on cash and cash equivalents		3,729	(3,141)	330,757	100,646
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		71,522	76,609	2,309,548	2,800,708
Supplementary information					
Significant non-cash transactions are as follow:					
Other payables from purchase of property, plant and equipment at the end of the period		495	141	15,991	5,147
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 12 November 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 September 2023			
Sales and services income	1,468,366	29,137	1,497,503
Cost of sales and services	(998,697)	3,886	(994,811)
Net losses from changes in fair value of financial instruments	(67,363)	(33,023)	(100,386)
For the nine-month period ended 30 September 2023			
Sales and services income	3,892,253	14,997	3,907,250
Cost of sales and services	(2,733,848)	2,632	(2,731,216)
Net losses from changes in fair value of financial instruments	(86,498)	(17,629)	(104,127)

	Consolidated financial information		
			Baht'000
	Previously reported	Reclassifications	Reclassified
For the three-month period ended 30 September 2023			
Sales and services income	51,638,162	1,024,660	52,662,822
Cost of sales and services	(35,121,301)	136,662	(34,984,639)
Net losses from changes in fair value of financial instruments	(2,368,958)	(1,161,322)	(3,530,280)
For the nine-month period ended 30 September 2023			
Sales and services income	134,466,848	571,286	135,038,134
Cost of sales and services	(94,452,393)	94,134	(94,358,259)
Net losses from changes in fair value of financial instruments	(3,012,608)	(665,420)	(3,678,028)

4 Amended financial reporting standards

4.1) 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.

4.2) Amended financial reporting standards that are effective for the accounting period beginning on or after 1 January 2025.

a) Amendments to TAS 1 Presentation of Financial Statements clarified that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the entity's expectations or events after the reporting period (for example, the receipt of a waiver or a breach of covenant).

Covenants of loan arrangements will not affect classification of a liability as current or non-current at the end of reporting period if the entity must only comply with the covenants after the reporting period. However, if the entity must comply with a covenant either before or at the end of reporting period, this will affect the classification as current or non-current even if the covenant is only tested for compliance after the reporting period.

The amendments require disclosures if an entity classifies a liability as non-current and that liability is subject to covenants with which the entity must comply within 12 months of the reporting period. The disclosures include:

- the carrying amount of the liability;
- information about the covenants; and
- facts and circumstances, if any, that indicate that the entity might have difficulty complying with the covenants.

The amendments also clarify what TAS 1 means when it refers to the 'settlement' of a liability. Terms of a liability that could, at the option of the counterparty, result in its settlement by the transfer of the entity's own equity instrument can only be ignored for the purpose of classifying the liability as current or non-current if the entity classifies the option as an equity instrument.

The amendments must be applied retrospectively in accordance with the normal requirements in TAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.

b) Amendments to TFRS 16 Leases added to the requirements for sale and leaseback transactions which explain how an entity accounts for a sale and leaseback after the date of the transaction.

The amendments specify that, in measuring the lease liability subsequent to the sale and leaseback, the seller-lessee determines 'lease payments' and 'revised lease payments' in a way that does not result in the seller-lessee recognising any amount of the gain or loss that relates to the right of use that it retains. This could particularly impact sale and leaseback transactions where the lease payments include variable payments that do not depend on an index or a rate.

c) Amendments to TAS 7 Statement of cash flows and TFRS 7 Financial instruments: Disclosures require specific disclosures about supplier finance arrangements (SFAs). The amendments respond to investors that said that they urgently needed more information about SFAs to be able to assess how these arrangements affect an entity's liabilities, cash flows and liquidity risk.

To meet investors' needs, the new disclosures will provide information about:

(1) The terms and conditions of SFAs.
(2) The carrying amount of financial liabilities that are part of SFAs, and the line items in which those liabilities are presented.
(3) The carrying amount of the financial liabilities in (2), for which the suppliers have already received payment from the finance providers.
(4) The range of payment due dates for both the financial liabilities that are part of SFAs, and comparable trade payables that are not part of such arrangements.
(5) Non-cash changes in the carrying amounts of financial liabilities in (2).
(6) Access to SFA facilities and concentration of liquidity risk with the finance providers.

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

5 Estimates

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

In preparing this interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated and separate financial statements for the year ended 31 December 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 September 2024																			
Quantity of coal sales (unit: thousand tons)	272	6,272	2,024	400	-	-	-	-	-	-	-	-	-	-	-	-	8,968	(478)	8,490
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	69,545	-	-	-	-	-	-	-	-	-	-	-	69,545	-	69,545
Sales and services income	21	609	220	30	138	-	30	-	-	147	7	-	3	1	107	-	1,313	(35)	1,278
Sales - Realised gains (losses) on derivatives applied hedge accounting	-	(1)	-	-	41	-	-	-	-	21	-	-	-	-	-	-	61	-	61
Cost of sales and services	(20)	(331)	(218)	(29)	(149)	-	(28)	-	-	(148)	(3)	-	(1)	(2)	(97)	-	(1,026)	32	(994)
Cost of sales - Realised losses on derivatives applied hedge accounting	-	-	-	-	-	-	-	-	-	(6)	-	-	-	-	-	-	(6)	-	(6)
Gross profit (loss)	1	277	2	1	30	-	2	-	-	14	4	-	2	(1)	10	-	342	(3)	339
Gross profit margin (%)	5%	46%	1%	3%	17%	-	7%	-	-	8%	57%	-	67%	(100%)	9%	-	25%		25%
Share of profit (loss) from associates and joint ventures	-	-	-	27	-	20	1	1	22	-	-	1	(1)	-	(2)	-	69	-	69
Selling expenses	(1)	(48)	(18)	-	-	-	-	-	-	-	-	-	-	-	(3)	-	(70)	8	(62)
Administrative expenses	-	(7)	(7)	-	(27)	-	(5)	-	-	(6)	(1)	-	-	(2)	(7)	(15)	(77)	-	(77)
Royalty fee	-	(71)	(20)	-	-	-	-	-	-	-	-	-	-	-	-	-	(91)	-	(91)
Interest income	66	10	-	-	4	-	-	-	-	1	-	-	-	-	2	34	117	(103)	14
Profit (loss) from operation before interest expenses and income taxes	66	161	(43)	28	7	20	(2)	1	22	9	3	1	1	(3)	0	19	290	(98)	192

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 September 2024 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)	66	161	(43)	28	7	20	(2)	1	22	9	3	1	1	(3)	0	19	290	(98)	192
Net losses on exchange rate																			(248)
Net gains from changes in fair value of financial instruments																			68
Others																			0
Interest expenses																			(90)
Income taxes																			109
Non-controlling interests																			(55)
Loss for the period - Owners of the Parent																			(24)
Timing of revenue recognition:																			
- At a point in time	21	608	220	30	179	-	30	-	-	168	7	-	3	1	107	-	1,374	(35)	1,339
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	21	608	220	30	179	-	30	-	-	168	7	-	3	1	107	-	1,374	(35)	1,339

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 September 2023																			
Quantity of coal sales (unit: thousand tons)	316	5,343	1,767	417	-	-	-	-	-	-	-	-	-	-	-	-	7,843	(322)	7,521
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	77,715	-	-	-	-	-	-	-	-	-	-	-	77,715	-	77,715
Sales and services income	41	531	195	33	181	-	33	-	-	423	7	-	3	3	65	-	1,515	(47)	1,468
Sales - Realised gains (losses) on derivatives applied hedge accounting	-	5	-	-	(9)	-	-	-	-	33	-	-	-	-	-	-	29	-	29
Cost of sales and services	(40)	(303)	(183)	(33)	(172)	-	(31)	-	-	(228)	(3)	-	(1)	(3)	(53)	-	(1,050)	51	(999)
Cost of sales - Realised losses on derivatives applied hedge accounting	-	5	-	-	-	-	-	-	-	(1)	-	-	-	-	-	-	4	-	4
Gross profit	1	238	12	0	0	-	2	-	-	227	4	-	2	0	12	-	498	4	502
Gross profit margin (%)	2%	44%	6%	0%	0%	-	6%	-	-	50%	57%	-	67%	0%	18%	-	32%		34%
Share of profit (loss) from associates and joint ventures	-	-	-	35	-	6	1	(2)	13	-	-	-	-	-	-	-	53	-	53
Selling expenses	(1)	(30)	(18)	-	-	-	-	-	-	(2)	-	-	-	-	(2)	-	(53)	7	(46)
Administrative expenses	-	(10)	(4)	-	(27)	-	(3)	-	-	(6)	(1)	-	(1)	(2)	(8)	(15)	(77)	-	(77)
Royalty fee	-	(73)	(10)	-	-	-	-	-	-	-	-	-	-	-	-	-	(83)	-	(83)
Interest income	57	9	1	-	4	-	-	-	-	-	-	-	-	-	3	28	102	(92)	10
Profit (loss) from operation before interest expenses and income taxes	57	134	(19)	35	(23)	6	0	(2)	13	219	3	-	1	(2)	5	13	440	(81)	359

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 September 2023 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)	57	134	(19)	35	(23)	6	0	(2)	13	219	3	-	1	(2)	5	13	440	(81)	359
Net gains on exchange rate																			38
Net losses from changes in fair value of financial instruments																			(100)
Loss from remeasurement of previously held equity interest																			(6)
Others																			(3)
Interest expenses																			(99)
Income taxes																			(81)
Non-controlling interests																			(49)
Profit for the period - Owners of the Parent																			59
Timing of revenue recognition:																			
- At a point in time	41	536	195	33	172	-	33	-	-	456	7	-	3	3	65	-	1,544	(47)	1,497
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	41	536	195	33	172	-	33	-	-	456	7	-	3	3	65	-	1,544	(47)	1,497

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 September 2024																			
Quantity of coal sales (unit: thousand tons)	272	6,272	2,024	400	-	-	-	-	-	-	-	-	-	-	-	-	8,968	(478)	8,490
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	69,545	-	-	-	-	-	-	-	-	-	-	-	69,545	-	69,545
Sales and services income	739	21,199	7,679	1,039	4,780	-	1,063	-	-	5,099	229	-	95	53	3,728	-	45,703	(1,199)	44,504
Sales - Realised gains (losses) on derivatives applied hedge accounting	-	(49)	-	-	1,427	-	-	-	-	715	-	-	-	-	-	-	2,093	-	2,093
Cost of sales and services	(692)	(11,525)	(7,592)	(1,029)	(5,193)	-	(975)	-	-	(5,079)	(81)	-	(52)	(68)	(3,406)	-	(35,692)	1,105	(34,587)
Cost of sales - Realised losses on derivatives applied hedge accounting	-	(27)	-	-	-	-	-	-	-	(206)	-	-	-	-	-	-	(233)	-	(233)
Gross profit (loss)	47	9,598	87	10	1,014	-	88	-	-	529	148	-	43	(15)	322	-	11,871	(94)	11,777
Gross profit margin (%)	6%	45%	1%	1%	16%	-	8%	-	-	9%	65%	-	45%	(28%)	9%	-	25%		25%
Share of profit (loss) from associates and joint ventures	-	1	-	951	-	685	26	22	784	-	-	14	(33)	-	(37)	-	2,413	-	2,413
Selling expenses	(41)	(1,646)	(647)	(4)	-	-	-	-	-	(2)	-	-	-	-	(79)	-	(2,419)	274	(2,145)
Administrative expenses	-	(268)	(251)	(13)	(925)	-	(155)	-	-	(226)	(25)	-	(10)	(71)	(259)	(509)	(2,712)	-	(2,712)
Royalty fee	-	(2,474)	(695)	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,169)	-	(3,169)
Interest income	2,313	354	16	1	129	-	5	-	-	30	4	-	-	3	77	1,164	4,096	(3,596)	500
Profit (loss) from operation before interest expenses and income taxes	2,319	5,565	(1,490)	945	218	685	(36)	22	784	331	127	14	0	(83)	24	655	10,080	(3,416)	6,664

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 September 2024 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)	2,319	5,565	(1,490)	945	218	685	(36)	22	784	331	127	14	0	(83)	24	655	10,080	(3,416)	6,664
Net losses on exchange rate																			(8,626)
Net gains from changes in fair value of financial instruments																			2,379
Others																			12
Interest expenses																			(3,148)
Income taxes																			3,792
Non-controlling interests																			(1,903)
Loss for the period - Owners of the Parent																			(830)
Timing of revenue recognition:																			
- At a point in time	739	21,150	7,679	1,039	6,207	-	1,063	-	-	5,814	229	-	95	53	3,728	-	47,796	(1,199)	46,597
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	739	21,150	7,679	1,039	6,207	-	1,063	-	-	5,814	229	-	95	53	3,728	-	47,796	(1,199)	46,597

																		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 September 2023																			
Quantity of coal sales (unit: thousand tons)	316	5,343	1,767	417	-	-	-	-	-	-	-	-	-	-	-	-	7,843	(322)	7,521
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	77,715	-	-	-	-	-	-	-	-	-	-	-	77,715	-	77,715
Sales and services income	1,462	18,680	6,862	1,170	6,363	-	1,141	-	-	14,900	244	-	114	90	2,281	-	53,307	(1,669)	51,638
Sales - Realised gains (losses) on derivatives applied hedge accounting	-	188	-	-	(305)	-	-	-	-	1,141	-	-	-	-	-	-	1,024	-	1,024
Cost of sales and services	(1,406)	(10,658)	(6,421)	(1,160)	(6,037)	-	(1,097)	-	-	(8,028)	(77)	-	(51)	(88)	(1,877)	-	(36,900)	1,779	(35,121)
Cost of sales - Realised gains (losses) on derivatives applied hedge accounting	-	159	-	-	-	-	-	-	-	(22)	-	-	-	-	-	-	137	-	137
Gross profit	56	8,369	441	10	21	-	44	-	-	7,991	167	-	63	2	404	-	17,568	110	17,678
Gross profit margin (%)	4%	44%	6%	1%	0%	-	4%	-	-	50%	68%	-	55%	2%	18%	-	32%		34%
Share of profit (loss) from associates and joint ventures	-	-	-	1,202	-	234	44	(69)	451	-	-	3	1	-	(19)	-	1,847	-	1,847
Selling expenses	(34)	(1,084)	(607)	(3)	-	-	-	-	-	(69)	-	-	-	-	(77)	-	(1,874)	241	(1,633)
Administrative expenses	-	(334)	(141)	(14)	(935)	-	(138)	-	-	(222)	(19)	-	(18)	(76)	(267)	(519)	(2,683)	-	(2,683)
Royalty fee	-	(2,535)	(381)	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,916)	-	(2,916)
Interest income	2,013	302	14	1	156	-	(4)	-	-	6	-	-	1	6	100	993	3,588	(3,229)	359
Profit (loss) from operation before interest expenses and income taxes	2,035	4,718	(674)	1,196	(758)	234	(54)	(69)	451	7,706	148	3	47	(68)	141	474	15,530	(2,878)	12,652

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 September 2023 (continued)																			
Profit (loss) from operation before																			
interest expenses and income taxes (continued)	2,035	4,718	(674)	1,196	(758)	234	(54)	(69)	451	7,706	148	3	47	(68)	141	474	15,530	(2,878)	12,652
Net gains on exchange rate																			1,333
Net losses from changes in fair value of																			
financial instruments																			(3,530)
Loss from remeasurement of previously held																			
equity interest																			(225)
Others																			(81)
Interest expenses																			(3,496)
Income taxes																			(2,860)
Non-controlling interests																			(1,709)
Profit for the period - Owners of the Parent																			2,084
Timing of revenue recognition:																			
- At a point in time	1,462	18,868	6,862	1,170	6,058	-	1,141	-	-	16,041	244	-	114	90	2,281	-	54,331	(1,669)	52,662
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,462	18,868	6,862	1,170	6,058	-	1,141	-	-	16,041	244	-	114	90	2,281	-	54,331	(1,669)	52,662

	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 nine-month period ended 30 September 2024																			
Quantity of coal sales (unit: thousand tons)	1,007	17,118	6,074	1,382	-	-	-	-	-	-	-	-	-	-	-	-	25,581	(1,908)	23,673
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	216,535	-	-	-	-	-	-	-	-	-	-	-	216,535	-	216,535
Sales and services income	96	1,648	699	99	428	-	124	-	-	414	19	-	9	11	216	-	3,763	(141)	3,622
Sales - Realised gains on derivatives applied hedge accounting	-	10	-	-	107	-	-	-	-	41	-	-	-	-	-	-	158	-	158
Cost of sales and services	(89)	(989)	(653)	(98)	(459)	-	(106)	-	-	(387)	(7)	-	(4)	(6)	(198)	-	(2,996)	139	(2,857)
Cost of sales - Realised losses on derivatives applied hedge accounting	-	0	-	-	-	-	-	-	-	(23)	-	-	-	-	-	-	(23)	-	(23)
Gross profit	7	669	46	1	76	-	18	-	-	45	12	-	5	5	18	-	902	(2)	900
Gross profit margin (%)	7%	40%	7%	1%	14%	-	15%	-	-	10%	63%	-	56%	45%	8%	-	23%		24%
Share of profit (loss) from associates and joint ventures	-	-	-	62	-	24	2	1	71	-	-	2	(1)	-	(3)	-	158	-	158
Selling expenses	(3)	(131)	(50)	-	-	-	-	-	-	-	-	-	-	-	(6)	-	(190)	20	(170)
Administrative expenses	-	(22)	(14)	(1)	(66)	-	(13)	-	-	(16)	(2)	-	(1)	(6)	(21)	(43)	(205)	-	(205)
Royalty fee	-	(187)	(50)	-	-	-	-	-	-	-	-	-	-	-	-	-	(237)	-	(237)
Interest income	202	30	1	-	13	-	-	-	-	3	-	-	-	-	8	98	355	(313)	42
Profit (loss) from operation before interest expenses and income taxes	206	359	(67)	62	23	24	7	1	71	32	10	2	3	(1)	(4)	55	783	(295)	488

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 nine-month period ended 30 September 2024 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)	206	359	(67)	62	23	24	7	1	71	32	10	2	3	(1)	(4)	55	783	(295)	488
Net losses on exchange rate																			(143)
Net gains from changes in fair value of financial instruments																			110
Others																			(15)
Interest expenses																			(288)
Income taxes																			(3)
Non-controlling interests																			(104)
Profit for the period - Owners of the Parent																			45
Timing of revenue recognition:																			
- At a point in time	96	1,658	699	99	535	-	124	-	-	455	19	-	9	11	216	-	3,921	(141)	3,780
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	96	1,658	699	99	535	-	124	-	-	455	19	-	9	11	216	-	3,921	(141)	3,780

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 nine-month period ended 30 September 2023																			
Quantity of coal sales (unit: thousand tons)	778	15,293	5,168	1,487	-	-	-	-	-	-	-	-	-	-	-	-	22,726	(701)	22,025
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	236,605	-	-	-	-	-	-	-	-	-	-	-	236,605	-	236,605
Sales and services income	110	1,836	590	140	549	-	132	-	-	510	21	-	10	9	139	-	4,046	(154)	3,892
Sales - Realised gains (losses) on derivatives applied hedge accounting	-	10	-	-	(31)	-	-	-	-	36	-	-	-	-	-	-	15	-	15
Cost of sales and services	(96)	(950)	(590)	(139)	(540)	-	(128)	-	-	(307)	(7)	-	(4)	(8)	(119)	-	(2,888)	154	(2,734)
Cost of sales - Realised gains (losses) on derivatives applied hedge accounting	-	5	-	-	-	-	-	-	-	(2)	-	-	-	-	-	-	3	-	3
Gross profit (loss)	14	901	0	1	(22)	-	4	-	-	237	14	-	6	1	20	-	1,176	0	1,176
Gross profit margin (%)	13%	49%	0%	1%	(4%)	-	3%	-	-	43%	67%	-	60%	11%	14%	-	29%		30%
Share of profit (loss) from associates and joint ventures	-	-	-	130	-	15	2	(3)	76	-	-	2	-	-	(3)	-	219	-	219
Selling expenses	(4)	(101)	(58)	-	-	-	-	-	-	(2)	-	-	-	-	(4)	-	(169)	26	(143)
Administrative expenses	-	(30)	(15)	(1)	(69)	-	(12)	-	-	(21)	(2)	-	(1)	(6)	(18)	(48)	(223)	-	(223)
Royalty fee	-	(266)	(34)	-	-	-	-	-	-	-	-	-	-	-	-	-	(300)	-	(300)
Interest income	168	26	3	-	14	-	2	-	-	-	-	-	-	-	9	84	306	(272)	34
Profit (loss) from operation before interest expenses and income taxes	178	530	(104)	130	(77)	15	(4)	(3)	76	214	12	2	5	(5)	4	36	1,009	(246)	763

Consolidated financial information
Million US Dollar

	Energy Resources – Mining – Thailand	Energy Resources – Mining – Indonesia	Energy Resources – Mining – Australia	Energy Resources – Mining – China and Mongolia	Energy Resources – Natural gas – United States	Energy generation – Thermal – Thailand	Energy generation – Thermal – China	Energy generation – Thermal – Japan	Energy generation – Thermal – Laos	Energy generation – Thermal – United States	Energy generation – Renewable – China	Energy generation – Renewable – Japan	Energy generation – Renewable – Vietnam	Energy generation – Renewable – Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the nine-month period ended 30 September 2023 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)	178	530	(104)	130	(77)	15	(4)	(3)	76	214	12	2	5	(5)	4	36	1,009	(246)	763
Net gains on exchange rate																			92
Net losses from changes in fair value of financial instruments																			(104)
Loss from remeasurement of previously held equity interest																			(6)
Bargain purchase from business combination																			88
Others																			15
Interest expenses																			(271)
Income taxes																			(205)
Non-controlling interests																			(179)
Profit for the period - Owners of the Parent																			193
Timing of revenue recognition:																			
- At a point in time	110	1,846	590	140	518	-	132	-	-	546	21	-	10	9	139	-	4,061	(154)	3,907
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	110	1,846	590	140	518	-	132	-	-	546	21	-	10	9	139	-	4,061	(154)	3,907

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 nine-month period ended 30 September 2024																			
Quantity of coal sales (unit: thousand tons)	1,007	17,118	6,074	1,382	-	-	-	-	-	-	-	-	-	-	-	-	25,581	(1,908)	23,673
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	216,535	-	-	-	-	-	-	-	-	-	-	-	216,535	-	216,535
Sales and services income	3,455	58,811	25,046	3,544	15,272	-	4,433	-	-	14,784	678	-	307	408	7,684	-	134,422	(5,029)	129,393
Sales - Realised gains on derivatives applied hedge accounting	-	344	-	-	3,832	-	-	-	-	1,453	-	-	-	-	-	-	5,629	-	5,629
Cost of sales and services	(3,173)	(35,356)	(23,353)	(3,511)	(16,388)	-	(3,788)	-	-	(13,788)	(238)	-	(156)	(225)	(7,028)	-	(107,004)	4,982	(102,022)
Cost of sales - Realised losses on derivatives applied hedge accounting	-	(13)	-	-	-	-	-	-	-	(827)	-	-	-	-	-	-	(840)	-	(840)
Gross profit	282	23,786	1,693	33	2,716	-	645	-	-	1,622	440	-	151	183	656	-	32,207	(47)	32,160
Gross profit margin (%)	8%	40%	7%	1%	14%	-	15%	-	-	10%	65%	-	49%	45%	9%	-	23%		24%
Share of profit (loss) from associates and joint ventures	-	-	-	2,227	-	835	62	19	2,583	-	-	57	(31)	-	(109)	-	5,643	-	5,643
Selling expenses	(119)	(4,657)	(1,767)	(12)	-	-	-	-	-	(8)	-	-	-	-	(220)	-	(6,783)	712	(6,071)
Administrative expenses	-	(793)	(504)	(44)	(2,359)	-	(448)	-	-	(574)	(77)	-	(31)	(214)	(761)	(1,568)	(7,373)	-	(7,373)
Royalty fee	-	(6,670)	(1,800)	-	-	-	-	-	-	-	-	-	-	-	-	-	(8,470)	-	(8,470)
Interest income	7,208	1,088	49	2	450	-	15	-	-	97	7	-	1	10	290	3,488	12,705	(11,187)	1,518
Profit (loss) from operation before interest expenses and income taxes	7,371	12,754	(2,329)	2,206	807	835	274	19	2,583	1,137	370	57	90	(21)	(144)	1,920	27,929	(10,522)	17,407

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 nine-month period ended 30 September 2024 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)	7,371	12,754	(2,329)	2,206	807	835	274	19	2,583	1,137	370	57	90	(21)	(144)	1,920	27,929	(10,522)	17,407
Net losses on exchange rate																			(4,859)
Net gains from changes in fair value of financial instruments																			3,863
Others																			(541)
Interest expenses																			(10,285)
Income taxes																			(244)
Non-controlling interests																			(3,682)
Profit for the period - Owners of the Parent																			1,659
Timing of revenue recognition:																			
- At a point in time	3,455	59,155	25,046	3,544	19,104	-	4,433	-	-	16,237	678	-	307	408	7,684	-	140,051	(5,029)	135,022
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	3,455	59,155	25,046	3,544	19,104	-	4,433	-	-	16,237	678	-	307	408	7,684	-	140,051	(5,029)	135,022

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 nine-month period ended 30 September 2023																			
Quantity of coal sales (unit: thousand tons)	778	15,293	5,168	1,487	-	-	-	-	-	-	-	-	-	-	-	-	22,726	(701)	22,025
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	236,605	-	-	-	-	-	-	-	-	-	-	-	236,605	-	236,605
Sales and services income	3,801	63,291	20,345	4,811	18,923	-	4,532	-	-	17,871	712	-	346	311	4,826	-	139,769	(5,302)	134,467
Sales - Realised gains (losses) on derivatives applied hedge accounting	-	371	-	-	(1,052)	-	-	-	-	1,252	-	-	-	-	-	-	571	-	571
Cost of sales and services	(3,332)	(32,803)	(20,332)	(4,774)	(18,609)	-	(4,402)	-	-	(10,715)	(226)	-	(154)	(275)	(4,133)	-	(99,755)	5,303	(94,452)
Cost of sales – Realised gains (losses) on derivatives applied hedge accounting	-	159	-	-	-	-	-	-	-	(65)	-	-	-	-	-	-	94	-	94
Gross profit (loss)	469	31,018	13	37	(738)	-	130	-	-	8,343	486	-	192	36	693	-	40,679	1	40,680
Gross profit margin (%)	12%	49%	0%	1%	(4%)	-	3%	-	-	44%	68%	-	55%	12%	14%	-	29%		30%
Share of profit (loss) from associates and joint ventures	-	-	-	4,464	-	536	72	(101)	2,611	-	-	60	1	-	(111)	-	7,532	-	7,532
Selling expenses	(142)	(3,471)	(1,956)	(9)	-	-	-	-	-	(77)	-	-	-	-	(152)	-	(5,807)	889	(4,918)
Administrative expenses	-	(1,032)	(518)	(45)	(2,374)	-	(429)	-	-	(721)	(53)	-	(21)	(214)	(616)	(1,657)	(7,680)	(3)	(7,683)
Royalty fee	-	(9,128)	(1,187)	-	-	-	-	-	-	-	-	-	-	-	-	-	(10,315)	-	(10,315)
Interest income	5,793	873	92	1	497	-	67	-	-	12	1	-	3	17	304	2,895	10,555	(9,377)	1,178
Profit (loss) from operation before interest expenses and income taxes	6,120	18,260	(3,556)	4,448	(2,615)	536	(160)	(101)	2,611	7,557	434	60	175	(161)	118	1,238	34,964	(8,490)	26,474

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 nine-month period ended 30 September 2023 (continued)																			
Profit (loss) from operation before interest expenses and income taxes (continued)	6,120	18,260	(3,556)	4,448	(2,615)	536	(160)	(101)	2,611	7,557	434	60	175	(161)	118	1,238	34,964	(8,490)	26,474
Net gains on exchange rate																			3,208
Net losses from changes in fair value of financial instruments																			(3,678)
Loss from remeasurement of previously held equity interest																			(225)
Bargain purchase from business combination																			2,973
Others																			498
Interest expenses																			(9,374)
Income taxes																			(7,101)
Non-controlling interests																			(6,149)
Profit for the period - Owners of the Parent																			6,626
Timing of revenue recognition:																			
- At a point in time	3,801	63,662	20,345	4,811	17,871	-	4,532	-	-	19,123	712	-	346	311	4,826	-	140,340	(5,302)	135,038
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	3,801	63,662	20,345	4,811	17,871	-	4,532	-	-	19,123	712	-	346	311	4,826	-	140,340	(5,302)	135,038

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 September 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	-	1,972	-	1,972	-	63,683	-	63,683
- Cross currency and interest rate swap	-	50	-	50	-	1,606	-	1,606
- Foreign exchange rate forward contracts	-	6,645	-	6,645	-	214,568	-	214,568
- Electricity swaption	-	-	30,511	30,511	-	-	985,232	985,232
- Heat rate call option	-	10,404	-	10,404	-	335,956	-	335,956
- Electricity forward contracts	-	1,131	-	1,131	-	36,534	-	36,534
- Coal price swap	-	166	-	166	-	5,374	-	5,374
Derivatives applied hedge accounting								
- Interest rate swap	-	5,119	-	5,119	-	165,294	-	165,294
- Cross currency and interest rate swap	-	148	-	148	-	4,768	-	4,768
- Foreign exchange rate forward contracts	-	5,396	-	5,396	-	174,234	-	174,234
- Natural gas and natural gas liquids swap and option	-	28,891	-	28,891	-	932,971	-	932,971
- Coal price swap	-	210	-	210	-	6,769	-	6,769
- Electricity forward contracts	-	13,147	-	13,147	-	424,529	-	424,529
Financial assets at fair value through profit or loss								
- Investment in debt instruments	-	225,023	106,197	331,220	-	7,266,312	3,429,247	10,695,559
- Investment in equity instruments	-	-	23,573	23,573	-	-	761,211	761,211
Financial assets at fair value through other comprehensive income								
- Investment in debt instruments	-	22	-	22	-	717	-	717
- Investment in equity instruments	9,962	-	157,600	167,562	321,683	-	5,089,131	5,410,814
Total assets	9,962	298,324	317,881	626,167	321,683	9,633,315	10,264,821	20,219,819

	Consolidated financial information							
				US Dollar'000				Baht'000
As at 30 September 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	-	27	-	27	-	857	-	857
- Cross currency and interest rate swap	-	602	-	602	-	19,447	-	19,447
- Foreign exchange rate forward contracts	-	324	-	324	-	10,455	-	10,455
- Heat rate call option	-	5,391	-	5,391	-	174,097	-	174,097
- Electricity forward contracts	-	3,340	-	3,340	-	107,840	-	107,840
- Coal price swap	-	349	-	349	-	11,254	-	11,254
Derivatives applied hedge accounting								
- Interest rate swap	-	16	-	16	-	520	-	520
- Cross currency and interest rate swap	-	2,682	-	2,682	-	86,618	-	86,618
- Natural gas and natural gas liquids swap and option	-	39,515	-	39,515	-	1,276,029	-	1,276,029
- Coal price swap	-	344	-	344	-	11,097	-	11,097
- Electricity forward contracts	-	12,144	-	12,144	-	392,154	-	392,154
Other financial liabilities								
- Contingent liabilities from asset acquisition (included in other current liabilities)	-	-	19,703	19,703	-	-	636,223	636,223
Total liabilities	-	64,734	19,703	84,437	-	2,090,368	636,223	2,726,591

	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 September 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								
- Cross currency and interest rate swap	-	50	-	50	-	1,606	-	1,606
- Coal swap	-	515	-	515	-	16,627	-	16,627
Derivatives applied hedge accounting								
- Interest rate swap	-	5,046	-	5,046	-	162,943	-	162,943
- Cross currency and interest rate swap	-	148	-	148	-	4,769	-	4,769
Financial assets at fair value through other comprehensive income								
- Investment in equity instruments	8,227	-	2,817	11,044	265,675	-	90,962	356,637
Total assets	8,227	5,759	2,817	16,803	265,675	185,945	90,962	542,582
Financial liabilities								
Derivative liabilities recognised at fair value through profit or loss								
- Interest rate swap	-	27	-	27	-	857	-	857
- Foreign exchange rate forward contracts	-	109	-	109	-	3,525	-	3,525
- Cross currency and interest rate swap	-	602	-	602	-	19,448	-	19,448
- Coal swap	-	515	-	515	-	16,627	-	16,627
Derivatives applied hedge accounting								
- Interest rate swap	-	16	-	16	-	520	-	520
- Cross currency and interest rate swap	-	2,125	-	2,125	-	68,629	-	68,629
Total liabilities	-	3,394	-	3,394	-	109,606	-	109,606

	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 nine-month period ended 30 September 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 nine-month period ended 30 September 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	9,624	351,736	-	-	-	-	-	-
Decrease of investments	(4,237)	(150,711)	-	-	-	-	-	-
Payment of contingent liabilities from asset acquisition	-	-	(20,000)	(713,202)	-	-	-	-
Maturity of put option over non-controlling interest	-	-	-	-	(34,832)	(1,242,242)	-	-
Changes in fair value recognised to profit or loss	1,266	45,163	-	-	-	-	3,033	121,328
Changes in fair value recognised in other comprehensive income	2,052	76,755	-	-	-	-	-	-
Changes in fair value recognised as part of its cost of assets	-	-	(7,783)	(273,498)	-	-	-	-
Changes in fair value recognised in equity	-	-	-	-	(21,119)	(705,864)	-	-
Translation differences	86	(372,089)	-	(2,207)	-	33,276	580	(56,646)
Closing balance	181,173	5,850,342	19,703	636,223	-	-	30,511	985,232

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

	Fair value (US Dollar'000)			Range of inputs	
	30 September 2024	31 December 2023	Unobservable inputs	30 September 2024	31 December 2023
Investment in equity instruments	181,173	172,382	Discount rate	7.39%	7.39%
Contingent liabilities from asset acquisition	19,703	47,486	Discount rate	9.00%	10.00%
Put option over non-controlling interest	-	55,951	Discount rate	-	12.00%
Electricity swaption	30,511	26,898	Forward electricity price curve	AUD 44.03 per MWh - AUD 50.83 per MWh	AUD 43.11 per MWh - AUD 53.33 per MWh

The unobservable inputs and fair values as at 30 September 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%	(9,338)	12,510
Contingent liabilities from asset acquisition	Discount rate	1.00%	(55)	55
Electricity swaption	Forward electricity price curve	5.00%	(4,250)	4,036

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 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023
Trade receivables								
- third parties	507,879	533,081	16,400,132	18,243,796	19,718	32,988	636,726	1,128,956
Note receivables	-	7,023	-	240,355	-	-	-	-
Less Expected credit losses	(7,840)	(11,329)	(253,180)	(387,711)	-	-	-	-
Trade receivables and note receivables, net	500,039	528,775	16,146,952	18,096,440	19,718	32,988	636,726	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 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023
Trade receivables and note receivables under credit term	452,501	482,548	14,611,896	16,514,392	19,718	31,160	636,726	1,066,395
Trade receivables due for payment								
- Less than 3 months	31,468	44,396	1,016,135	1,519,378	-	1,828	-	62,561
- Over 3 months but less than 6 months	12,882	455	415,982	15,575	-	-	-	-
- Over 6 months but less than 12 months	4,172	303	134,723	10,369	-	-	-	-
- Over 12 months	6,856	12,402	221,396	424,437	-	-	-	-
Total trade receivables and note receivables	507,879	540,104	16,400,132	18,484,151	19,718	32,988	636,726	1,128,956
Less Expected credit losses	(7,840)	(11,329)	(253,180)	(387,711)	-	-	-	-
Trade receivables and note receivables, net	500,039	528,775	16,146,952	18,096,440	19,718	32,988	636,726	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 September 2024	31 December 2023	30 September 2024	31 December 2023
Associates				
Urban Mobility Tech Co., Ltd.	12,326	10,169	398,023	348,023
FOMM Corporation	20,384	18,574	635,650	635,650
Global Engineering Co., Ltd.	8,040	8,099	259,639	277,180
Port Kembla Coal Terminal Ltd.	82	81	2,650	2,781
GEPP Sa-ard Co., Ltd.	372	351	12,000	12,000
Beyond Green Co., Ltd.	15,246	10,950	492,300	374,760
Solar Esco Joint Stock Company	6,274	2,600	202,612	88,981
Altotech Global Co., Ltd.	2,044	1,929	66,000	66,000
Haupcar Company Limited	-	420	-	14,366
SVOLT Energy Technology (Thailand) Co., Ltd	23,226	21,915	750,000	750,000
Joint ventures				
BLCP Power Ltd.	180,569	177,925	5,889,170	6,089,170
Hebi Zhong Tai Mining Co., Ltd.	48,320	48,320	1,560,333	1,653,683
Shanxi Gaohe Energy Co., Ltd.	308,933	308,933	9,975,870	10,572,697
Shanxi Luguang Power Co., Ltd.	75,378	74,016	2,434,053	2,533,088
Hongsa Power Company Limited	405,449	382,562	13,092,534	13,092,534
Phu Fai Mining Company Limited	26	24	836	836
Aura Land Development Pte. Ltd.	2,889	2,726	93,290	93,290
Hokkaido Solar Estate G.K.	1,870	1,765	60,396	60,396
PT. Nusantara Timur Unggul	488	488	15,763	16,706
Nakoso IGCC Management Co., Ltd.	73,241	71,918	2,365,062	2,461,268
EVOLT Technology Co., Ltd.	4,671	4,383	150,818	150,000
LIV Energy Venture Pte. Ltd.	1,000	1,000	32,291	34,223
BNSP Smart Tech Co., Ltd.	3,390	3,198	109,457	109,457
Oyika PTE. LTD.	10,000	10,000	322,914	342,233
PT Centra Multi Suryanesia Aset	1,729	419	55,820	14,328
Investments in associates and joint ventures - cost method	1,205,947	1,162,765	38,977,481	39,793,650
Add Cumulative equity account of investments in associates and joint ventures	948,959	809,031	30,607,460	27,687,731
Total investments in associates and joint ventures	2,154,906	1,971,796	69,584,941	67,481,381

As at 30 September 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:

Name of Company	Country	Nature of business	Percentage of direct shareholding 30 September 2024 %	31 December 2023 %	Separate financial information (Cost method) US Dollar'000 30 September 2024	31 December 2023	Baht'000 30 September 2024	31 December 2023
Banpu Minerals Co., Ltd.	Thailand	Coal trading and investment in coal mining	100.00	100.00	1,569,068	1,569,068	50,667,412	53,698,695
Banpu Power Public Company Limited	Thailand	Investment in power	78.66	78.66	687,198	687,198	22,190,564	23,518,160
Banpu Engineering Services Co., Ltd.	Thailand	Investment in renewable energy	100.00	100.00	6,826	6,826	220,444	233,633
BOG Co., Ltd.	Thailand	Investment in power	100.00	100.00	1,138,641	1,138,641	36,768,293	38,968,031
Banpu Innovation & Ventures Co., Ltd.	Thailand	Research and development	100.00	100.00	13,928	13,928	449,753	476,661
Banpu NEXT Co., Ltd.	Thailand	Investment in renewable energy	50.00	50.00	284,168	284,168	9,176,188	9,725,173
Banpu Vietnam Limited Liability Company	Socialist Republic of Vietnam	Coal and power management	100.00	100.00	1,000	1,000	32,291	34,223
Banpu Ventures Pte. Ltd.	Singapore	Investment in funds	100.00	100.00	256,175	213,675	8,272,250	7,312,664
Total investment in subsidiaries					3,957,004	3,914,504	127,777,195	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 nine-month period ended 30 September 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	9,728	343,647	42,500	1,522,667
Decrease of investment	(5,746)	(200,000)	-	-
Dividend income from joint ventures	(84,741)	(3,045,670)	-	-
Share of profit from associates and joint ventures	158,178	5,642,582	-	-
Share of other comprehensive expense from associates and joint ventures				
- Cash flow hedge reserve	(15,753)	(537,888)	-	-
Translation differences	121,444	(99,111)	-	(7,712,712)
Closing balance	2,154,906	69,584,941	3,957,004	127,777,195

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.

On 11 July 2024, the Group additionally invested in newly issued shares of Beyond Green Co., Ltd. an associate of the Group, for a consideration of Baht 117.54 million or equivalent to US Dollar 3.38 million. As of a result, the Group's shareholding increased from 39.18% to 47.69%. The Group fully paid for this investment.

The Group additionally invested in Solar Esco Joint Stock Company, an associate, in proportion to the original investment of US Dollar 3.67 million. The Group fully paid for this investment.

Separate financial information

The Company additionally invested in Banpu Ventures Pte. Ltd., a subsidiary, in proportion to the original investment of US Dollar 42.50 million. The Company fully paid for this investment.

b) Decrease of investment

BLCP Power Ltd., a joint venture of the Group, registered for a capital reduction with the Ministry of Commerce. The Group received the returned capital reduction in the same proportion as its original investment, amounting to Baht 200 million or equivalent to US Dollar 5.75 million.

c) 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 nine-month period ended 30 September 2024.

d) Changes in ownership interests of subsidiary in the United States

Issuance of new ordinary shares for share-based payment

During the third quarter of 2024, BKV Corporation, a subsidiary of the Group, issued shares to its employees under the 2021 share-based payment program, The number of shares issued was net of shares withheld for applicable taxes, which BKV Corporation paid on behalf of the employees.

The completion of its initial public offering and its listing on the New York Stock Exchange (NYSE) of a subsidiary

On 25 September 2024 (New York Time), BKV Corporation (BKV), a subsidiary, announced its initial public offering (IPO) of 15,000,000 shares of its common stock at US Dollar 18 per share and its listing on the New York Stock Exchange (NYSE). BKV's shares began trading on the NYSE on 26 September 2024 (New York Time). BKV raised US Dollar 253.80 million in proceeds from the IPO, consisting entirely of newly issued ordinary shares, after deducting underwriting discounts and commissions.

As a result of the aforementioned events, the Group's ownership interest in BKV has been diluted from 96.38% to 76.14%. The Group recognised an increase in non-controlling interests of US Dollar 329.82 million and a decrease in changes in parent's ownership interests in subsidiaries of US Dollar 71.11 million in the consolidated statement of changes in equity for the nine-month period ended 30 September 2024.

Additionally, the underwriters have a 30-day option from the first trading date to purchase an additional 2,250,000 shares from BKV at the IPO price, less underwriting discounts and commissions (Greenshoe option) as disclosed on Note 23.

e) Dividend income from joint ventures

	Consolidated financial information			
	US Dollar'000		Baht'000	
For the nine-month periods ended 30 September	2024	2023	2024	2023
BLCP Power Ltd.	6,367	1,009	225,755	35,496
Hongsa Power Company Limited	29,055	26,759	1,018,346	921,486
Phu Fai Mining Company Limited	5,880	2,876	207,065	101,095
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	84,741	31,097	3,045,670	1,073,461

* 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 1,548 million or equivalent to US Dollar 47.94 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.

f) Significant restrictions

As at	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
Deposits held at banks as a guarantee for bank loan for subsidiaries in the People's Republic of China [1]	243	245	7,842	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]	1,760	1,740	56,832	59,540
Deposits held at banks as reserve for debt service of subsidiaries in Australia [1]	33,884	33,620	1,094,158	1,150,515
Restricted cash used in mine closure activities of subsidiaries in Indonesia [2]	51,147	49,108	1,651,618	1,680,834
	87,034	224,374	2,810,450	7,679,017

[1] Presented in other current assets

[2] Presented in other non-current assets

10 Property, plant and equipment, net

For the nine-month period ended 30 September 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	178,389	6,355,611	594	20,881
Decrease from the changes in fair value of contingent liabilities from asset acquisition (Note 7)	(7,783)	(273,498)	-	-
Disposals - net book value (Note 9 c))	(131,829)	(4,838,290)	(3)	(116)
Write-offs - net book value	(3,354)	(118,609)	(2)	(72)
Reclassification	12,728	470,558	-	-
Depreciation charges	(280,265)	(10,011,259)	(424)	(15,141)
Translation differences	14,994	(7,485,745)	-	(7,980)
Closing net book value	4,384,638	141,586,095	4,176	134,850

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

As at		30 September 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	733.37	104.91	769.81	108.13
Australia	Australian Dollar	1,224.95	848.12	1,339.11	917.94
The United States	US Dollar	930.85	930.85	946.29	946.29
Thailand	Baht	390.47	12.09	385.48	11.26
	Total		1,895.97		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 nine-month period ended 30 September 2024	US Dollar'000	Baht'000
Opening net book value	907,961	31,073,414
Additions	583,766	20,790,474
Amortisation charges	(584,747)	(20,829,783)
Amortisation charges - expenses	(997)	(35,563)
Translation differences	3,401	(1,633,262)
Closing net book value	909,384	29,365,280
Current portion:		
- Deferred development costs	71,674	2,314,458
	71,674	2,314,458
Non-current portion:		
- Deferred exploration and development expenditures	684,962	22,118,372
- Deferred overburden expenditures/stripping costs	152,748	4,932,450
	837,710	27,050,822
Total deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	909,384	29,365,280

12 Mining property rights, net

For the nine-month period ended 30 September 2024	Consolidated financial information	
	US Dollar'000	Baht'000
Opening net book value	862,761	29,526,539
Amortisation charges	(21,860)	(780,653)
Translation differences	6,955	(1,367,444)
Closing net book value	847,856	27,378,442

13 Short-term loans from financial institutions

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023
- US Dollar	186,967	161,333	6,037,426	5,521,357	155,000	-	5,005,167	-
- Baht	613,166	523,036	19,800,000	17,900,000	462,972	464,596	14,950,000	15,900,000
- Foreign currencies	13,407	42,279	432,924	1,446,923	-	-	-	-
Total short-term loans from financial institutions	813,540	726,648	26,270,350	24,868,280	617,972	464,596	19,955,167	15,900,000

Movements of short-term loans from financial institutions for the nine-month period ended 30 September 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	1,157,036	41,283,078	868,282	31,032,827
Repayments	(1,108,723)	(39,861,332)	(741,814)	(26,656,739)
Other non-cash movements:				
Net losses on exchange rate	26,908	907,010	26,908	907,010
Translation differences	11,671	(926,686)	-	(1,227,931)
Closing book value	813,540	26,270,350	617,972	19,955,167

Consolidated financial information

As at 30 September 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 September 2024, short-term loans from financial institutions are unsecured liabilities and bear interest at the rates of 2.68% to 5.98% 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 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023
- US Dollar	1,955,842	2,514,011	63,156,885	86,037,778	1,200,355	1,354,340	38,761,143	46,349,984
- Foreign currencies	716,368	640,426	23,132,523	21,917,504	119,320	52,596	3,853,000	1,800,000
Total long-term loans from financial institutions	2,672,210	3,154,437	86,289,408	107,955,282	1,319,675	1,406,936	42,614,143	48,149,984
<u>Less</u> Deferred financing service fees	(11,132)	(17,513)	(359,468)	(599,365)	(3,416)	(4,168)	(110,292)	(142,608)
Long-term loans from financial institutions, net	2,661,078	3,136,924	85,929,940	107,355,917	1,316,259	1,402,768	42,503,851	48,007,376
Current portion	741,303	885,295	23,937,714	30,297,733	586,871	540,599	18,950,891	18,501,097
Non-current portion	1,919,775	2,251,629	61,992,226	77,058,184	729,388	862,169	23,552,960	29,506,279
Long-term loans from financial institutions, net	2,661,078	3,136,924	85,929,940	107,355,917	1,316,259	1,402,768	42,503,851	48,007,376

Movements of long-term loans from financial institutions for the nine-month period ended 30 September 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	824,075	29,749,854	258,902	9,269,009
Repayments	(1,333,904)	(48,021,039)	(354,534)	(12,714,167)
Payments of financing service fees	(2,303)	(82,956)	(727)	(26,079)
Other non-cash movements:				
Amortisation of deferred financing service fees	8,504	307,999	1,479	52,807
Net losses on exchange rate	8,952	308,780	8,371	284,238
Translation differences	18,830	(3,688,615)	-	(2,369,333)
Closing net book value	2,661,078	85,929,940	1,316,259	42,503,851

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

As at		30 September 2024		31 December 2023	
Country	Currency	Amount (Million)	Amount Million US Dollar	Amount (Million)	Amount Million US Dollar
The People's Republic of China	CNY	387.49	55.43	397.57	55.84
The Republic of Singapore	CNY	48.37	6.92	56.27	5.78
The Republic of Singapore	Singapore Dollar	5.05	3.95	6.16	4.67
Australia	Australian Dollar	281.48	194.88	355.70	243.82
The United States	US Dollar	488.86	488.86	496.36	496.36
	Total		750.04		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 September 2024		31 December 2023	
Currency	Net book value (Million)	Net book value Million US Dollar	Net book value (Million)	Net book value Million US Dollar
CNY	106.82	15.28	90.71	12.74
Australian Dollar	1,554.47	1,076.27	1,580.19	1,083.20
Baht	96.92	3.00	102.08	2.98
US Dollar	68.02	68.02	65.91	65.91
Total		1,162.57		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 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023
- US Dollar	50,000	50,000	1,614,570	1,711,165	50,000	50,000	1,614,570	1,711,165
- Baht	2,754,913	2,588,003	88,960,000	88,570,000	2,584,589	2,427,294	83,460,000	83,070,000
Total debentures	2,804,913	2,638,003	90,574,570	90,281,165	2,634,589	2,477,294	85,074,570	84,781,165
Less Deferred financing service fees	(2,856)	(2,937)	(92,238)	(100,526)	(2,671)	(2,738)	(86,243)	(93,684)
Total debentures, net	2,802,057	2,635,066	90,482,332	90,180,639	2,631,918	2,474,556	84,988,327	84,687,481
Current portion	126,938	204,493	4,099,005	6,998,419	126,938	204,493	4,099,005	6,998,419
Non-current portion	2,675,119	2,430,573	86,383,327	83,182,220	2,504,980	2,270,063	80,889,322	77,689,062
Total debentures, net	2,802,057	2,635,066	90,482,332	90,180,639	2,631,918	2,474,556	84,988,327	84,687,481

Movements of debentures for the nine-month period ended 30 September 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
Repayments	(191,315)	(7,000,000)	(191,315)	(7,000,000)
Payments of financing service fees	(414)	(15,210)	(414)	(15,210)
Other non-cash movements:				
Amortisation of deferred financing service fees	505	18,035	481	17,188
Net losses on exchange rate	147,723	4,968,478	147,723	4,968,478
Translation differences	9,605	(5,059,610)	-	(5,059,610)
Closing net book value	2,802,057	90,482,332	2,631,918	84,988,327

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 September 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 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023
Fair value of debentures	2,849	2,656	91,990	90,913	2,675	2,494	86,372	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 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023
Accrued expenses	323,239	358,067	10,437,830	12,254,234	4,075	10,190	131,565	348,739
Contingent liabilities from an asset acquisition and a business combination	19,703	20,000	672,551	684,466	-	-	-	-
Value added tax payable	4,386	4,053	141,646	138,712	17	20	553	686
Withholding tax payable	27,331	18,649	882,544	638,221	6,688	1,189	215,976	40,695
Other payables from purchase of property, plant and equipment	28,115	55,158	907,873	1,887,704	495	187	15,991	6,406
Advance from customer	1,422	8,835	45,904	302,354	-	-	-	-
Others	4,125	-	96,922	-	92	-	2,970	-
Total other current liabilities	408,321	464,762	13,185,270	15,905,691	11,367	11,586	367,055	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 September	2024	2023	2024	2023	2024	2023	2024	2023
Current tax on profit for the period	56,426	36,434	1,963,996	1,281,280	-	-	-	-
Deferred tax	(165,386)	44,893	(5,756,517)	1,578,755	(102,760)	19,381	(3,576,723)	681,557
Total tax expenses	(108,960)	81,327	(3,792,521)	2,860,035	(102,760)	19,381	(3,576,723)	681,557

	Consolidated financial information				Separate financial information			
For the nine-month	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
periods ended 30 September	2024	2023	2024	2023	2024	2023	2024	2023
Current tax on profit for the period	107,058	157,792	3,802,204	5,435,623	-	-	-	-
Deferred tax	(104,151)	46,958	(3,558,606)	1,665,124	(47,591)	45,719	(1,601,473)	1,594,587
Total tax expenses	2,907	204,750	243,598	7,100,747	(47,591)	45,719	(1,601,473)	1,594,587

18 Earnings (losses) per share

	Consolidated financial information		Separate financial information	
For the three-month periods ended 30 September	2024	2023	2024	2023
US Dollar				
Net profit (loss) attributable to ordinary shareholders of the parent (US Dollar'000)	(23,839)	59,248	(111,796)	120,965
Basic earnings (losses) per share (US Dollar)	(0.002)	0.007	(0.011)	0.014
Diluted earnings (losses) per share (US Dollar)	(0.002)	0.007	(0.011)	0.014
Baht				
Net profit (loss) attributable to ordinary shareholders of the parent (Baht'000)	(829,789)	2,083,582	(3,891,194)	4,254,015
Basic earnings (losses) per share (Baht)	(0.083)	0.247	(0.388)	0.503
Diluted earnings (losses) per share (Baht)	(0.083)	0.240	(0.388)	0.489
Weighted average number of shares				
Weighted average number of shares used in calculating basis earnings (losses) per shares, (Thousand shares)	10,018,903	8,454,161	10,018,903	8,454,161
Adjustment for diluted earnings (losses) per share calculation - Warrants (Thousand shares)	-	236,820	-	236,820
Weighted average number of shares and potential ordinary shares used in calculating diluted earnings (losses) per share (Thousand shares)	10,018,903	8,690,981	10,018,903	8,690,981

	Consolidated financial information		Separate financial information	
For the nine-month periods ended 30 September	2024	2023	2024	2023
US Dollar				
Net profit (loss) attributable to ordinary shareholders of the parent (US Dollar'000)	45,200	193,419	(67,717)	398,000
Basic earnings (losses) per share (US Dollar)	0.005	0.023	(0.007)	0.047
Diluted earnings (losses) per share (US Dollar)	0.005	0.022	(0.007)	0.045
Baht				
Net profit (loss) attributable to ordinary shareholders of the parent (Baht'000)	1,658,920	6,626,289	(2,293,192)	13,822,630
Basic earnings (losses) per share (Baht)	0.166	0.784	(0.229)	1.635
Diluted earnings (losses) per share (Baht)	0.166	0.749	(0.229)	1.563
Weighted average number of shares				
Weighted average number of shares used in calculating basis earnings (losses) per shares, (Thousand shares)	10,018,903	8,454,161	10,018,903	8,454,161
Adjustment for diluted earnings (losses) per share calculation - Warrants (Thousand shares)	-	387,393	-	387,393
Weighted average number of shares and potential ordinary shares used in calculating diluted earnings (losses) per share (Thousand shares)	10,018,903	8,841,554	10,018,903	8,841,554

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.

At the Board of Directors' meeting on 28 August 2024, the Board of Directors approved a payment of interim dividend of 2024 of Baht 0.18 per share for 10,018,902,725 shares, totalling of Baht 1,803.40 million or equivalent to US Dollar 49.68 million. The Thailand Securities Depository Company Limited notified the Company that certain shareholders were not entitled to receive dividend totalling Baht 0.04 million or equivalent to US Dollar 1.09 thousand. The Company paid such dividend to the shareholders on 26 September 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 September	2024	2023	2024	2023
Interest income from associates and joint ventures	1,792	39	62,366	1,354
Management income from joint ventures	154	345	5,357	12,134

	Separate financial information			
For the three-month periods ended	US Dollar'000		Baht'000	
30 September	2024	2023	2024	2023
Purchases of goods from subsidiaries	13,647	8,728	474,997	306,933
Dividend income from subsidiaries	19,811	131,690	689,569	4,631,155
Interest income from subsidiaries	40,945	34,556	1,425,158	1,215,245
Management income from subsidiaries and a joint venture	9,004	7,886	313,402	277,316

	Consolidated financial information			
For the nine-month periods ended	US Dollar'000		Baht'000	
30 September	2024	2023	2024	2023
Interest income from associates and joint ventures	2,546	2,216	89,576	75,839
Management income from joint ventures	826	1,031	29,614	35,558

	Separate financial information			
For the nine-month periods ended	US Dollar'000		Baht'000	
30 September	2024	2023	2024	2023
Purchases of goods from subsidiaries	37,428	31,857	1,332,265	1,095,335
Dividend income from subsidiaries	46,484	432,534	1,668,688	15,003,762
Interest income from subsidiaries	123,131	100,911	4,398,521	3,484,374
Management income from subsidiaries and a joint venture	23,604	29,117	842,329	1,002,613

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 September 2024	31 December 2023	30 September 2024	31 December 2023
Advances to a joint venture	2	-	50	-
Interest receivables - associates and joint ventures	2,489	589	80,359	20,163
Other current receivables - an associate and joint ventures	1,557	705	50,291	24,134
Total amounts due from related parties	4,048	1,294	130,700	44,297
Dividend receivables from a joint venture	14,962	-	483,140	-

	Separate financial information			
	US Dollar'000		Baht'000	
As at	30 September 2024	31 December 2023	30 September 2024	31 December 2023
Advances to subsidiaries	160	1,036	5,173	35,458
Advances to a related party	2	-	50	-
Interest receivables - subsidiaries	297,003	171,330	9,590,653	5,863,475
Other current receivables - subsidiaries	9,961	8,187	321,634	280,177
Total advance to and amounts due from related parties	307,126	180,553	9,917,510	6,179,110

21.3 Loans to related parties consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
As at	30 September 2024	31 December 2023	30 September 2024	31 December 2023
Short-term loans to				
- associates	4,645	4,237	150,000	145,000
- a joint venture	2,211	-	71,400	-
Total short-term loans to related parties	6,856	4,237	221,400	145,000
Long-term loans to				
- Current portion				
- an associate	1,316	1,242	42,488	42,489
- a joint venture	49	-	1,596	-
- Non-current portion				
- associates	24,482	25,830	790,575	883,996
- joint ventures	491	1,828	15,852	62,564
Total long-term loans to related parties	26,338	28,900	850,511	989,049

Movements of short-term loans and long-term loans to related parties for the nine-month period ended 30 September 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	2,149	76,400	352	12,817
Repayments	-	-	(1,856)	(65,111)
Other non-cash movements:				
Repayments with services	-	-	(1,464)	(52,234)
Net losses on exchange rate	-	-	(1)	(50)
Translation differences	470	-	407	(33,960)
Closing book value	6,856	221,400	26,338	850,511

Consolidated financial information

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

As at	30 September 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	4.65	2.60%	145.00	4.24	5.94% to 6.51%
Baht	71.40	2.21	7.00%*	-	-	-
Total		6.86			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 September 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	8.23	8.23	22.29%	8.22	8.22	10.11%
US Dollar	0.49	0.49	-	1.78	1.78	7.50%
Baht	196.81	6.09	2.60%	204.51	5.97	5.63% to 6.51%
Australian Dollar	16.58	11.48	-	18.79	12.88	-
Yen	7.04	0.05	10.00%	7.04	0.05	10.00%
Total		26.34			28.90	

	Separate financial information			
	US Dollar'000		Baht'000	
As at	30 September 2024	31 December 2023	30 September 2024	31 December 2023
Short-term loans to subsidiaries	2,559	26,551	82,621	908,647
Long-term loans to subsidiaries				
- Current portion	10,386	44,077	335,364	1,508,446
- Non-current portion	2,259,727	2,272,122	72,969,750	77,759,501
Total long-term loans to subsidiaries	2,270,113	2,316,199	73,305,114	79,267,947

Movements of short-term loans and long-term loans to subsidiaries for the nine-month period ended 30 September 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	56,164	2,043,348	11,740	421,291
Repayments	(46,362)	(1,619,620)	(153,607)	(5,495,425)
Other non-cash movements:				
Transfer from (to)	(33,099)	(1,215,022)	33,099	1,215,022
Net gains (losses) on exchange rate	(695)	(24,194)	62,682	2,107,647
Translation differences	-	(10,538)	-	(4,211,368)
Closing book value	2,559	82,621	2,270,113	73,305,114

Separate financial information

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

As at	30 September 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	2.56	2.56	7.25%*	2.56	2.56	7.25%*
Australian Dollar	-	-	-	35.00	23.99	8.70%*
Total		2.56			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 September 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	870.14	870.14	7.25%*	966.74	966.74	7.25%*
Baht	33,796.14	1,046.60	2.36% to 7.00%*	35,382.60	1,033.88	7.00%*
Australian Dollar	510.38	353.37	8.70%*	460.38	315.58	8.70%*
Total		2,270.11			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 to related parties 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 September 2024	31 December 2023	30 September 2024	31 December 2023
Advances from a joint venture	-	2	-	72

	Separate financial information			
	US Dollar'000		Baht'000	
As at	30 September 2024	31 December 2023	30 September 2024	31 December 2023
Trade payables to subsidiaries	8,875	10,651	286,588	364,496
Advances from subsidiaries	123	280	3,978	9,570
Other payables from a subsidiary	1	-	48	-
Interest payables to a subsidiary	30	-	962	-
Total advances from and amount due to related parties	154	280	4,988	9,570

21.5 Short-term loans from a related party consist of:

	Separate financial information			
	US Dollar'000		Baht'000	
As at	30 September 2024	31 December 2023	30 September 2024	31 December 2023
Short-term loans from a subsidiary	18,000	-	581,245	-

Movements of short-term loans from a subsidiary for the nine-month period ended 30 September 2024 are as follows:

	Separate financial information	
	US Dollar'000	Baht'000
Opening book value	-	-
Cash flows:		
Additions	88,000	3,196,098
Repayments	(70,000)	(2,569,581)
Other non-cash movements:		
Translation differences	-	(45,272)
Closing book value	18,000	581,245

Separate financial information

Short-term loans from a related party's details are as follows:

As at	30 September 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	18.00	18.00	7.25%*	-	-	-
Total		18.00			-	

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

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

21.6 Key management compensation consist of:

	Consolidated financial information				Separate financial information			
For the three-month periods	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
ended 30 September	2024	2023	2024	2023	2024	2023	2024	2023
Salaries and other short-term employee benefits	682	804	23,733	28,275	618	719	21,527	25,277
Post-employment benefits	51	47	1,789	1,659	43	37	1,507	1,302
	733	851	25,522	29,934	661	756	23,034	26,579

	Consolidated financial information				Separate financial information			
For the nine-month periods	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
ended 30 September	2024	2023	2024	2023	2024	2023	2024	2023
Salaries and other short-term employee benefits	2,142	2,452	76,469	84,655	1,906	2,192	68,075	75,661
Post-employment benefits	150	136	5,367	4,727	126	113	4,521	3,906
	2,292	2,588	81,836	89,382	2,032	2,305	72,596	79,567

22 Commitments, significant contracts, financial instruments and contingent liabilities

For the nine-month period ended 30 September 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 September 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	78,110	2,522,282
Investments	210,165	6,786,538
	288,275	9,308,820

22.2 Significant contracts

22.2.1 Natural gas and natural gas liquids swap and option contracts

As at 30 September 2024, the Group has natural gas swap and option contracts of 204,395,000 MMBTU at the average rate US Dollar per 3.55 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 9,638,325 BBL at the average rate US Dollar 21.93 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 September 2024, the Group has outstanding coal swap contracts with no physical delivery of selling and buying side of 255,000 tonnes at the average rate of US Dollar 149.03 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 September 2024, a group of Indonesian subsidiaries has coal supply commitments in accordance with the coal supply agreements for 11.2 million tonnes (31 December 2023: 16 million tonnes) at the market price. The coal will be delivered during 2024 to 2025.

22.3 Significant tax audit of Indonesian subsidiaries

Significant tax investigation by the Directorate General of Tax (DGT) as at 30 September 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 2.4 million)	Submitted Judicial Review to Supreme Court
2013	IMM	Withholding tax 23/26	Underpayment	Indonesian Rupiah 33.8 billion (equivalent to US Dollar 2.2 million)	Submitted Judicial Review to Supreme Court
2015	IMM	Value added tax	Underpayment	Indonesian Rupiah 69.4 billion (equivalent to US Dollar 4.6 million)	Submitted Judicial Review to Supreme Court
2018	TCM	Corporate income tax	Underpayment	US Dollar 2.0 million	Preparing tax appeal letter to Tax Court
2019	KTD	Corporate income tax	Underpayment	US Dollar 1.5 million	Submitted objection to DGT
2021	TRUST	Corporate income tax	Overpayment	Indonesian Rupiah 61.6 billion (equivalent to US Dollar 4.1 million).	Submitted objection to DGT
2022	TRUST	Corporate income tax	Overpayment	Indonesian Rupiah 24.2 billion (equivalent to US Dollar 1.6 million).	Submitted objection to DGT
2022	TRUST	Withholding tax 23	Underpayment	Indonesian Rupiah 21.0 billion (equivalent to US Dollar 1.4 million).	Submitted objection to DGT

As at 30 September 2024, the Group recognised prepaid taxes as assets amounting to US Dollar 293.51 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 Plaintiff dated 4 September 2004. The Plaintiff was claiming compensation for total losses amounting to Indonesian Rupiah 7.3 trillion or equivalent to US Dollar 484.75 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 Hight Court's Decision to the Supreme Court. On 27 September 2023, the Supreme Court dismissed the cassation. On 15 May 2024, the Plaintiff submitted a petition for Judicial review through the District Court, and the Indonesian subsidiary submitted its Counter Memorandum. Later on, the Panel of Judges of the Supreme Court rejected the Plaintiff's petition for the judicial review on 2 October 2024. The case was finally concluded and closed.

23 Events occurring after the reporting date

Exercise right to purchase newly issued ordinary shares in a subsidiary

On 28 October 2024 (New York Time), the underwriters exercised their right to purchase an additional 701,003 newly issued ordinary shares at the IPO price of US Dollar 18 per share. BKV received US Dollar 11.90 million from the underwriters, after deducting underwriting discounts and commissions.

Investments in renewable energy business in Japan

On 3 October 2024, subsidiaries of the Group entered into a Share Subscription Agreement (SSA) to acquire 33.33% shareholding interest in AMP Co., Ltd. and AJFP. These investments focus on the renewable energy business in Japan, with a total commitment of US Dollar 35 million as per the agreement. On 7 October 2024, the Group completed the acquisition and paid US Dollar 15 million for the share subscription.