BANPU PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED AND SEPARATE
FINANCIAL INFORMATION
(UNAUDITED)

30 JUNE 2023

AUDITOR'S REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders of Banpu Public Company Limited

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

Scope of review

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

Conclusion

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

PricewaterhouseCoopers ABAS Ltd.

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

		Consolidated financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
	Notes	2023	2022	2023	2022
Assets					
Current assets					
Cash and cash equivalents		1,445,736	2,154,023	51,452,739	74,448,221
Investment in debt instruments measured at fair value through profit or loss	7	14,410	11,581	512,831	400,254
Investment in debt instruments measured at fair value through other comprehensive income	7	205	89	7,311	3,087
Trade receivables and note receivables, net	8	448,415	668,401	15,958,777	23,101,556
Advances to and amounts due from related parties	20	4,429	2,723	157,615	94,091
Current portion of dividend receivables from related parties	20	1,794	27,810	63,831	961,167
Short-term loans to related parties	20	42,980	53,473	1,529,621	1,848,152
Inventories, net		171,426	146,359	6,100,931	5,058,519
Spare parts and machinery supplies, net		55,087	49,880	1,960,510	1,723,989
Derivative assets due in one year	7	31,115	14,160	1,107,349	489,395
Current portion of deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	11	82,928	131,342	2,951,353	4,539,501
Other current assets		279,286	426,386	9,939,600	14,736,907
Total current assets		2,577,811	3,686,227	91,742,468	127,404,839
Non-current assets					
Dividend receivables from a related party	20	-	3,293	-	113,831
Long-term loans to related parties	20	23,402	16,952	832,875	585,914
Investment in joint ventures and associates accounted for using the equity method	9	1,851,084	1,784,138	65,878,785	61,664,098
Investment in debt instruments measured at amortised cost		60,000	-	2,135,358	-
Investment in debt instruments measured at fair value through profit or loss	7	198,279	177,704	7,056,627	6,141,875
Investment in equity instrument measured at fair value through profit or loss	7	14,862	6,570	528,917	227,085
Investment in equity instruments measured at fair value through other comprehensive income	7	144,346	158,688	5,137,160	5,484,637
Derivative assets	7	45,359	51,103	1,614,304	1,766,234
Investment property, net		1,471	1,471	52,369	50,858
Property, plant and equipment, net	10	4,172,080	4,190,373	148,481,390	144,829,364
Right-of-use assets, net		62,139	77,066	2,211,473	2,663,592
Deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	11	759,033	739,736	27,013,436	25,567,047
Mining property rights, net	12	847,085	875,701	30,147,171	30,266,326
Goodwill, net		510,553	394,156	18,170,209	13,622,971
Deferred tax assets		91,093	92,129	3,241,945	3,184,184
Other non-current assets		403,266	382,534	14,351,944	13,221,284
Total non-current assets		9,184,052	8,951,614	326,853,963	309,389,300
Total assets		11,761,863	12,637,841	418,596,431	436,794,139

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

Banpu Public Company Limited
Statement of Financial Position
As at 30 June 2023

		Consolidated financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
	Notes	2023	2022	2023	2022
Liabilities and equity					
Current liabilities					
Short-term loans from financial institutions	13	510,436	450,842	18,166,071	15,582,197
Trade payables		165,601	122,846	5,893,639	4,245,847
Advances from related parties	20	3	-	105	-
Accrued interest expenses		50,144	43,170	1,784,596	1,492,060
Accrued royalty expenses		5,207	5,844	185,300	201,970
Accrued overburden and coal transportation costs		104,568	113,030	3,721,506	3,906,598
Accrued income taxes		25,212	226,688	897,294	7,834,886
Accrued employee benefits		72,815	74,888	2,591,439	2,588,318
Derivative liabilities due in one year	7	37,432	66,427	1,332,165	2,295,891
Current portion of long-term loans from financial institutions, net	14	741,466	667,254	26,388,252	23,061,908
Current portion of debentures, net	15	-	251,244	-	8,683,602
Current portion of lease liabilities, net		21,863	31,178	778,072	1,077,573
Other current liabilities	16	440,912	729,513	15,691,743	25,213,707
Total current liabilities		2,175,659	2,782,924	77,430,182	96,184,557
Non-current liabilities					
Long-term loans from financial institutions, net	14	1,978,021	2,262,162	70,396,398	78,185,763
Debentures, net	15	2,535,422	2,372,308	90,233,886	81,992,641
Employee benefit obligations		35,751	32,152	1,272,347	1,111,236
Derivative liabilities	7	13,548	3,721	482,164	128,612
Lease liabilities, net		27,614	32,551	982,768	1,125,052
Deferred tax liabilities		302,538	300,899	10,767,131	10,399,793
Provision for decommissioning, restoration, and mine and natural gas rehabilitation		265,235	263,340	9,439,527	9,101,647
Other non-current liabilities		104,048	179,119	3,702,987	6,190,818
Total non-current liabilities		5,262,177	5,446,252	187,277,208	188,235,562
Total liabilities		7,437,836	8,229,176	264,707,390	284,420,119

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

	Consolidated financial information			
	US Dollar'000		Baht'000	
	Unaudited 30 June 2023	Audited 31 December 2022	Unaudited 30 June 2023	Audited 31 December 2022
Liabilities and equity (continued)				
Equity				
Share capital				
Registered share capital				
10,149,163,028 ordinary shares at par of Baht 1 each			10,149,163	10,149,163
Issued and paid-up share capital				
8,454,161,388 ordinary shares at paid-up of Baht 1 each	243,199	243,199	8,454,161	8,454,161
Premium on share capital	826,726	826,726	28,890,758	28,890,758
Share-based payments	46,153	45,578	1,577,085	1,555,540
Retained earnings				
Appropriated				
- Legal reserve	104,867	104,867	3,487,207	3,487,207
- Other reserves	183,921	183,921	6,190,158	6,190,158
Unappropriated	2,743,318	2,793,829	92,672,680	94,501,450
Other components of equity	(788,540)	(789,044)	(21,704,718)	(25,253,453)
Equity attributable to owners of the parent	3,359,644	3,409,076	119,567,331	117,825,821
Non-controlling interests	964,383	999,589	34,321,710	34,548,199
Total equity	4,324,027	4,408,665	153,889,041	152,374,020
Total liabilities and equity	11,761,863	12,637,841	418,596,431	436,794,139

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

		Separate financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
	Notes	2023	2022	2023	2022
Assets					
Current assets					
Cash and cash equivalents		55,357	164,663	1,970,125	5,691,149
Trade receivables	8	15,336	14,466	545,805	499,970
Advances to and amounts due from related parties	20	112,293	74,148	3,996,418	2,562,723
Short-term loans to related parties	20	28,806	63,562	1,025,168	2,196,871
Current portion of long-term loan to related parties	20	38,600	42,000	1,373,747	1,451,621
Inventories, net		11,274	11,563	401,229	399,638
Derivative assets due in one year	7	576	1,608	20,496	55,572
Other current assets		6,613	5,064	235,348	175,057
Total current assets		268,855	377,074	9,568,336	13,032,601
Non-current assets					
Long-term loans to related parties	20	2,202,523	2,224,499	78,386,262	76,884,038
Investments in subsidiaries using cost method	9	3,692,558	3,684,814	131,415,560	127,356,009
Investment in equity instruments measured at fair value through other comprehensive income	7	10,258	9,939	365,073	343,500
Derivative assets	7	11,769	11,535	418,838	398,663
Investment property, net		1,020	1,020	36,315	35,267
Property, plant and equipment, net	10	4,013	3,966	142,825	137,084
Right-of-use assets, net		1,031	1,243	36,679	42,961
Other non-current assets		8,394	8,100	298,750	279,961
Total non-current assets		5,931,566	5,945,116	211,100,302	205,477,483
Total assets		6,200,421	6,322,190	220,668,638	218,510,084

		Separate financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
	Notes	2023	2022	2023	2022
Liabilities and equity					
Current liabilities					
Short-term loans from financial institutions	13	353,462	353,853	12,579,465	12,230,000
Trade payable to a related party	20	7,156	-	254,686	-
Advances from related parties	20	111	653	3,968	22,577
Accrued interest expenses		32,807	34,182	1,167,592	1,181,423
Derivative liabilities due in one year	7	98	13,504	3,492	466,735
Current portion of long-term loans from financial institutions, net	14	413,059	377,747	14,700,493	13,055,828
Current portion of debentures, net	15	-	251,244	-	8,683,602
Current portion of lease liabilities, net		779	825	27,709	28,515
Other current liabilities	16	3,131	21,388	111,417	739,222
Total current liabilities		810,603	1,053,396	28,848,822	36,407,902
Non-current liabilities					
Long-term loans from financial institutions, net	14	1,023,098	1,180,342	36,411,335	40,795,456
Debentures, net	15	2,381,089	2,213,405	84,741,283	76,500,575
Employee benefit obligations		13,436	13,830	478,187	478,013
Derivative liabilities	7	8,573	3,721	305,091	128,612
Lease liabilities, net		193	317	6,856	10,958
Deferred tax liabilities		48,872	26,343	1,739,336	910,463
Other non-current liabilities		930	1,041	33,090	35,976
Total non-current liabilities		3,476,191	3,438,999	123,715,178	118,860,053
Total liabilities		4,286,794	4,492,395	152,564,000	155,267,955
Equity					
Share capital					
Registered share capital					
10,149,163,028 ordinary shares at par of Baht 1 each				10,149,163	10,149,163
Issued and paid-up share capital					
8,454,161,388 ordinary shares at paid-up of Baht 1 each		243,199	243,199	8,454,161	8,454,161
Premium on share capital		826,726	826,726	28,890,758	28,890,758
Retained earnings					
Appropriated					
- Legal reserve		24,320	24,320	845,416	845,416
Unappropriated		789,805	696,416	26,001,793	22,769,187
Other components of equity		29,577	39,134	3,912,510	2,282,607
Total equity		1,913,627	1,829,795	68,104,638	63,242,129
Total liabilities and equity		6,200,421	6,322,190	220,668,638	218,510,084

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

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2023	2022	2023	2022
Sales and service income		1,111,726	1,773,009	38,330,421	60,986,185
Cost of sales and services		(862,596)	(841,906)	(29,740,844)	(28,959,054)
Gross profit		249,130	931,103	8,589,577	32,027,131
Dividend income from investment in equity instruments		2,276	1,819	78,495	62,568
Management fee and others		15,552	16,825	536,158	578,753
Interest income		11,376	2,646	392,211	91,014
Selling expenses		(46,005)	(51,100)	(1,586,177)	(1,757,695)
Administrative expenses		(87,472)	(80,342)	(3,015,901)	(2,763,529)
Royalty fee		(91,346)	(131,172)	(3,149,447)	(4,511,920)
Bargain purchase from business combination	22	8,899	163,653	306,829	5,629,163
Net gains (losses) on remeasurement of financial instruments		9,295	(292,810)	320,470	(10,071,801)
Net gains on exchange rate		68,634	52,631	2,366,402	1,810,342
Interest expenses		(85,937)	(54,121)	(2,962,981)	(1,861,573)
Other finance costs		(2,589)	(1,829)	(89,255)	(62,886)
Share of profit of associates and joint ventures accounted for using the equity method		82,500	81,399	2,844,465	2,799,881
Profit before income taxes		134,313	638,702	4,630,846	21,969,448
Income taxes	17	(97,423)	(165,437)	(3,358,992)	(5,690,532)
Profit for the period		36,890	473,265	1,271,854	16,278,916
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		(955)	356	(32,883)	12,225
- Changes in fair value of financial assets measured at fair value through other comprehensive income		(3,398)	(1,020)	(117,185)	(54,217)
- Share of other comprehensive income (expense) of joint ventures accounted for using the equity method		193	(1,121)	6,661	(19,432)
- Translation differences		-	-	2,812,812	2,889,460
Total items that will not be reclassified to profit or loss, net of taxes		(4,160)	(1,785)	2,669,405	2,828,036

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	2023	2022	2023	2022
Other comprehensive income (expense), net of taxes (continued)					
Items that will be reclassified subsequently to profit or loss					
- Gains (losses) on cash flow hedge reserve		(13,371)	58,676	(461,010)	2,018,583
- Gains on net investment hedge		34,513	44,919	1,189,941	1,545,050
- Share of other comprehensive expense of associates and joint ventures accounted for using the equity method		(101,709)	(100,765)	(784,691)	(210,522)
- Translation differences		(53,418)	(239,213)	(818,661)	(7,624,219)
Total items that will be reclassified subsequently to profit or loss, net of taxes		(133,985)	(236,383)	(874,421)	(4,271,108)
Other comprehensive income (expense) for the period, net of taxes		(138,145)	(238,168)	1,794,984	(1,443,072)
Total comprehensive income (expense) for the period		(101,255)	235,097	3,066,838	14,835,844
Attributable to:					
Owners of the parent		(12,915)	371,807	(445,310)	12,789,043
Non-controlling interests		49,805	101,458	1,717,164	3,489,873
		36,890	473,265	1,271,854	16,278,916
Total comprehensive income (expense) attributable to:					
Owners of the parent		(126,204)	158,557	776,640	10,642,126
Non-controlling interests		24,949	76,540	2,290,198	4,193,718
		(101,255)	235,097	3,066,838	14,835,844

		US Dollar		Baht	
		2023	2022	2023	2022
Earnings (losses) per share					
Basic earnings (losses) per share	18	(0.001)	0.055	(0.053)	1.890
Diluted earnings (losses) per share	18	(0.001)	0.044	(0.053)	1.521

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

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2023	2022	2023	2022
Sales and service income		2,423,887	3,028,855	82,828,686	102,495,535
Cost of sales and services		(1,735,151)	(1,507,824)	(59,331,092)	(50,969,577)
Gross profit		688,736	1,521,031	23,497,594	51,525,958
Dividend income from investment in equity instruments		3,993	2,853	136,712	96,756
Management fee and others		40,076	43,703	1,367,836	1,467,135
Interest income		23,939	4,537	818,263	153,515
Selling expenses		(96,080)	(93,312)	(3,284,330)	(3,152,924)
Administrative expenses		(168,213)	(159,823)	(5,753,999)	(5,390,601)
Royalty fee		(216,661)	(216,254)	(7,399,155)	(7,324,121)
Gains on disposal of investment in a joint venture		-	179,216	-	5,923,599
Bargain purchase from business combination	22	87,531	163,653	2,973,401	5,629,163
Net losses on remeasurement of financial instruments		(19,135)	(440,699)	(643,650)	(14,959,958)
Net gains on exchange rate		54,152	63,018	1,875,271	2,153,670
Interest expenses		(171,899)	(103,797)	(5,878,135)	(3,503,519)
Other finance costs		(4,995)	(3,619)	(170,852)	(122,067)
Share of profit of associates and joint ventures accounted for using the equity method	9	166,235	143,696	5,684,089	4,858,970
Profit before income taxes		387,679	1,104,203	13,223,045	37,355,576
Income taxes	17	(123,423)	(240,546)	(4,240,712)	(8,173,091)
Profit for the period		264,256	863,657	8,982,333	29,182,485
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		(1,639)	825	(56,071)	29,472
- Changes in fair value of financial assets measured at fair value through other comprehensive income		(4,281)	2,405	(147,106)	58,504
- Share of other comprehensive income of joint ventures accounted for using the equity method	9	461	4,497	15,742	167,094
- Translation differences		-	-	1,958,692	2,731,703
Total items that will not be reclassified to profit or loss, net of taxes		(5,459)	7,727	1,771,257	2,986,773

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	2023	2022	2023	2022
Other comprehensive income (expense), net of taxes (continued)					
Items that will be reclassified subsequently to profit or loss					
- Gains (losses) on cash flow hedge reserve		95,083	(151,101)	3,216,893	(4,953,246)
- Gains on net investment hedge		23,459	42,010	815,087	1,446,835
- Share of other comprehensive income (expense) of associates and joint ventures accounted for using the equity method		(76,304)	(87,830)	(735,913)	30,661
- Translation differences		(62,182)	(192,181)	(1,481,523)	(6,027,722)
Total items that will be reclassified subsequently to profit or loss, net of taxes		(19,944)	(389,102)	1,814,544	(9,503,472)
Other comprehensive income (expense) for the period, net of taxes		(25,403)	(381,375)	3,585,801	(6,516,699)
Total comprehensive income for the period		238,853	482,282	12,568,134	22,665,786
Attributable to:					
Owners of the parent		134,171	682,346	4,542,707	23,053,249
Non-controlling interests		130,085	181,311	4,439,626	6,129,236
		264,256	863,657	8,982,333	29,182,485
Total comprehensive income attributable to:					
Owners of the parent		126,847	328,221	7,825,658	16,000,649
Non-controlling interests		112,006	154,061	4,742,476	6,665,137
		238,853	482,282	12,568,134	22,665,786

		US Dollar		Baht	
		2023	2022	2023	2022
Earnings per share					
Basic earnings per share	18	0.016	0.101	0.537	3.407
Diluted earnings per share	18	0.015	0.082	0.510	2.767

		Separate financial information (Unaudited)			
			US Dollar'000		Baht'000
	Notes	2023	2022	2023	2022
Sales		11,093	14,375	382,471	494,446
Cost of sales		(10,617)	(12,000)	(366,072)	(412,754)
Gross profit		476	2,375	16,399	81,692
Dividend income from subsidiaries	20	300,844	119,638	10,372,607	4,115,178
Dividend income from equity instruments		122	194	4,197	6,673
Management fee and others		9,533	14,289	328,715	491,516
Interest income		34,033	31,165	1,173,409	1,071,976
Selling expenses		(1,384)	(1,127)	(47,729)	(38,762)
Administrative expenses		(16,447)	(12,196)	(567,098)	(419,507)
Effect from group restructuring		-	(985)	-	(33,888)
Net gains (losses) on remeasurement of financial instruments		9,399	(2,051)	324,051	(70,535)
Net gains on exchange rate		60,364	81,431	2,081,242	2,800,993
Interest expenses		(54,067)	(40,280)	(1,864,140)	(1,385,507)
Other finance costs		(832)	(967)	(28,679)	(33,278)
Profit before income taxes		342,041	191,486	11,792,974	6,586,551
Income taxes	17	(35,085)	(34,648)	(1,209,665)	(1,191,783)
Profit for the period		306,956	156,838	10,583,309	5,394,768
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		(423)	502	(14,588)	17,254
- Translation differences		-	-	2,812,812	2,889,460
Total items that will not be reclassified to profit or loss, net of taxes		(423)	502	2,798,224	2,906,714
Item that may be reclassified to profit or loss					
- Gains (losses) on cash flow hedge reserve		(7,852)	4,009	(270,724)	137,915
Total item that may be reclassified to profit or loss, net of taxes		(7,852)	4,009	(270,724)	137,915
Other comprehensive income (expense) for the period, net of taxes		(8,275)	4,511	2,527,500	3,044,629
Total comprehensive income for the period		298,681	161,349	13,110,809	8,439,397

			US Dollar		Baht
		2023	2022	2023	2022
Earnings per share					
Basic earnings per share	18	0.037	0.023	1.252	0.797
Diluted earnings per share	18	0.035	0.019	1.213	0.642

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

		Separate financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2023	2022	2023	2022
Sales		28,439	23,262	970,711	788,188
Cost of sales		(26,543)	(16,826)	(906,150)	(572,259)
Gross profit		1,896	6,436	64,561	215,929
Dividend income from subsidiaries	20	300,844	119,638	10,372,607	4,115,178
Dividend income from equity instruments		122	194	4,197	6,673
Management fee and others		21,370	24,530	730,120	830,027
Interest income		67,159	64,502	2,296,780	2,173,856
Selling expenses		(3,097)	(3,008)	(105,818)	(100,938)
Administrative expenses		(27,297)	(21,069)	(935,043)	(712,780)
Effect from group restructuring		-	37,140	-	1,226,264
Net gains (losses) on remeasurement of financial instruments		10,369	(3,960)	356,951	(133,621)
Net gains on exchange rate		41,477	93,032	1,440,752	3,184,440
Interest expenses		(107,758)	(77,762)	(3,684,930)	(2,624,403)
Other finance costs		(1,712)	(1,944)	(58,532)	(65,570)
Profit before income taxes		303,373	237,729	10,481,645	8,115,055
Income taxes	17	(26,338)	(42,729)	(913,030)	(1,458,880)
Profit for the period		277,035	195,000	9,568,615	6,656,175
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		-	(7)	-	-
- Changes in fair value of financial assets measured at fair value through other comprehensive income		233	942	7,642	31,842
- Translation differences		-	-	1,958,692	2,731,703
Total items that will not be reclassified to profit or loss, net of taxes		233	935	1,966,334	2,763,545
Item that may be reclassified to profit or loss					
- Gains (losses) on cash flow hedge reserve		(9,790)	15,001	(336,431)	502,255
Total item that may be reclassified to profit or loss, net of taxes		(9,790)	15,001	(336,431)	502,255
Other comprehensive income (expense) for the period, net of taxes		(9,557)	15,936	1,629,903	3,265,800
Total comprehensive income for the period		267,478	210,936	11,198,518	9,921,975

		US Dollar		Baht	
		2023	2022	2023	2022
Earnings per share					
Basic earnings per share	18	0.033	0.029	1.132	0.984
Diluted earnings per share	18	0.031	0.023	1.074	0.799

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 six-month period ended 30 June 2023

Consolidated financial information (Unaudited)

US Dollar'000

		Attributable to owners of the parent														
								Other components of equity								
								Other comprehensive income (expense)								
					Retained earnings											
	Notes	Issued and paid-up share capital	Premium on share capital	Share-based payments	Legal reserve	Other reserves	Unappropriated	Fair value reserve of financial assets	Cash flow hedge reserve	Net investment hedge	Translation differences	Changes in parent's ownership interests in subsidiaries	Other reserves	Total other components of equity	Non-controlling interests	Total equity
Opening balance as at 1 January 2023		243,199	826,726	45,578	104,867	183,921	2,793,829	24,848	(72,336)	36,777	(1,091,064)	372,098	(59,367)	(789,044)	999,589	4,408,665
Dividend paid	19	-	-	-	-	-	(183,646)	-	-	-	-	-	-	-	-	(183,646)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	(171,135)	(171,135)
Business combination	22	-	-	-	-	-	-	-	-	-	-	-	-	-	20,874	20,874
Increase in share capital of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	3,049	3,049
Reserve for share-based compensation to employees		-	-	575	-	-	-	-	-	-	-	-	-	-	-	575
Fair value of put options over non-controlling interests		-	-	-	-	-	-	-	-	-	-	-	6,325	6,325	-	6,325
Fair value of put options over employee compensation liabilities		-	-	-	-	-	-	-	-	-	-	-	467	467	-	467
Profit for the period		-	-	-	-	-	134,171	-	-	-	-	-	-	-	130,085	264,256
Other comprehensive income (expense) for the period		-	-	-	-	-	(1,036)	(3,870)	97,152	23,459	(123,029)	-	-	(6,288)	(18,079)	(25,403)
Closing balance as at 30 June 2023		243,199	826,726	46,153	104,867	183,921	2,743,318	20,978	24,816	60,236	(1,214,093)	372,098	(52,575)	(788,540)	964,383	4,324,027
Opening balance as at 1 January 2022		198,500	647,929	20,313	100,397	121,159	1,831,341	16,721	(118,858)	11,150	(743,060)	333,127	(46,562)	(547,482)	730,699	3,102,856
Disposal of treasury shares of a subsidiary		-	-	-	-	-	-	-	-	-	-	38,974	-	38,974	24,501	63,475
Dividend paid		-	-	-	-	-	(50,881)	-	-	-	-	-	-	-	-	(50,881)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	(89,668)	(89,668)
Increase in share capital of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	800	800
Reserve for share-based compensation to employees		-	-	13,466	-	-	-	-	-	-	-	-	-	-	-	13,466
Fair value of put options over non-controlling interests		-	-	-	-	-	-	-	-	-	-	-	(19,815)	(19,815)	-	(19,815)
Fair value of put options over employee compensation liabilities		-	-	-	-	-	-	-	-	-	-	-	(1,566)	(1,566)	-	(1,566)
Profit for the period		-	-	-	-	-	682,346	-	-	-	-	-	-	-	181,311	863,657
Other comprehensive income (expense) for the period		-	-	-	-	-	533	6,363	(129,948)	42,010	(273,083)	-	-	(354,658)	(27,250)	(381,375)
Closing balance as at 30 June 2022		198,500	647,929	33,779	100,397	121,159	2,463,339	23,084	(248,806)	53,160	(1,016,143)	372,101	(67,943)	(884,547)	820,393	3,500,949

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

Consolidated financial information (Unaudited)

Baht'000

		Attributable to owners of the parent														
								Other components of equity								
								Other comprehensive income (expense)								
					Retained earnings											
	Notes	Issued and paid-up share capital	Premium on share capital	Share-based payments	Legal reserve	Other reserves	Unappropriated	Fair value reserve of financial assets	Cash flow hedge reserve	Net investment hedge	Translation differences	Changes in parent's ownership interests in subsidiaries	Other reserves	Total other components of equity	Non-controlling interests	Total equity
Opening balance as at 1 January 2023		8,454,161	28,890,758	1,555,540	3,487,207	6,190,158	94,501,450	826,065	(1,790,756)	1,225,190	(36,899,084)	13,290,971	(1,905,839)	(25,253,453)	34,548,199	152,374,020
Dividend paid	19	-	-	-	-	-	(6,336,009)	-	-	-	-	-	-	-	-	(6,336,009)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	(5,806,803)	(5,806,803)
Business combination	22	-	-	-	-	-	-	-	-	-	-	-	-	-	733,761	733,761
Increase in share capital of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	104,077	104,077
Reserve for share-based compensation to employees		-	-	21,545	-	-	-	-	-	-	-	-	-	-	-	21,545
Fair value of put options over non-controlling interests		-	-	-	-	-	-	-	-	-	-	-	214,464	214,464	-	214,464
Fair value of put options over employee compensation liabilities		-	-	-	-	-	-	-	-	-	-	-	15,852	15,852	-	15,852
Profit for the period		-	-	-	-	-	4,542,707	-	-	-	-	-	-	-	4,439,626	8,982,333
Other comprehensive income (expense) for the period		-	-	-	-	-	(35,468)	(133,180)	3,292,070	815,087	(655,558)	-	-	3,318,419	302,850	3,585,801
Closing balance as at 30 June 2023		8,454,161	28,890,758	1,577,085	3,487,207	6,190,158	92,672,680	692,885	1,501,314	2,040,277	(37,554,642)	13,290,971	(1,675,523)	(21,704,718)	34,321,710	153,889,041
Opening balance as at 1 January 2022		6,766,108	22,138,547	677,687	3,318,402	3,906,838	61,096,868	558,804	(3,972,220)	372,633	(26,078,747)	11,991,329	(1,498,997)	(18,627,198)	24,419,881	103,697,133
Disposal of treasury shares of a subsidiary		-	-	-	-	-	-	-	-	-	-	1,299,757	-	1,299,757	817,723	2,117,480
Dividend paid		-	-	-	-	-	(1,691,512)	-	-	-	-	-	-	-	-	(1,691,512)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	(2,972,830)	(2,972,830)
Increase in share capital of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	27,518	27,518
Reserve for share-based compensation to employees		-	-	448,398	-	-	-	-	-	-	-	-	-	-	-	448,398
Fair value of put options over non-controlling interests		-	-	-	-	-	-	-	-	-	-	-	(668,261)	(668,261)	-	(668,261)
Fair value of put options over employee compensation liabilities		-	-	-	-	-	-	-	-	-	-	-	(50,696)	(50,696)	-	(50,696)
Profit for the period		-	-	-	-	-	23,053,249	-	-	-	-	-	-	-	6,129,236	29,182,485
Other comprehensive income (expense) for the period		-	-	-	-	-	19,352	207,837	(4,235,137)	1,446,835	(4,491,487)	-	-	(7,071,952)	535,901	(6,516,699)
Closing balance as at 30 June 2022		6,766,108	22,138,547	1,126,085	3,318,402	3,906,838	82,477,957	766,641	(8,207,357)	1,819,468	(30,570,234)	13,291,086	(2,217,954)	(25,118,350)	28,957,429	123,573,016

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

Separate financial information (Unaudited)

US Dollar'000

						Other components of equity			
						Other comprehensive income (expense)			
		Issued and		Retained earnings				Total other	
		paid-up	Premium on	Legal		Fair value reserve of	Cash flow	components	Total
	Note	share capital	share capital	reserve	Unappropriated	financial assets	hedge reserve	of equity	equity
Opening balance as at 1 January 2023		243,199	826,726	24,320	696,416	2,229	36,905	39,134	1,829,795
Dividend paid	19	-	-	-	(183,646)	-	-	-	(183,646)
Profit for the period		-	-	-	277,035	-	-	-	277,035
Other comprehensive income (expense) for the period		-	-	-	-	233	(9,790)	(9,557)	(9,557)
Closing balance as at 30 June 2023		243,199	826,726	24,320	789,805	2,462	27,115	29,577	1,913,627
Opening balance as at 1 January 2022		198,500	647,929	19,850	494,670	505	13,509	14,014	1,374,963
Dividend paid		-	-	-	(50,881)	-	-	-	(50,881)
Profit for the period		-	-	-	195,000	-	-	-	195,000
Other comprehensive income (expense) for the period		-	-	-	(7)	942	15,001	15,943	15,936
Closing balance as at 30 June 2022		198,500	647,929	19,850	638,782	1,447	28,510	29,957	1,535,018

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		Fair value			Total other	
		paid-up	Premium on	Legal		reserve of	Cash flow	Translation	components	Total
	Note	share capital	share capital	reserve	Unappropriated	financial assets	hedge reserve	differences	of equity	equity
Opening balance as at 1 January 2023		8,454,161	28,890,758	845,416	22,769,187	77,227	1,259,426	945,954	2,282,607	63,242,129
Dividend paid	19	-	-	-	(6,336,009)	-	-	-	-	(6,336,009)
Profit for the period		-	-	-	9,568,615	-	-	-	-	9,568,615
Other comprehensive income (expense) for the period		-	-	-	-	7,642	(336,431)	1,958,692	1,629,903	1,629,903
Closing balance as at 30 June 2023		8,454,161	28,890,758	845,416	26,001,793	84,869	922,995	2,904,646	3,912,510	68,104,638
Opening balance as at 1 January 2022		6,766,108	22,138,547	676,611	15,706,969	16,905	451,453	194,508	662,866	45,951,101
Dividend paid		-	-	-	(1,691,512)	-	-	-	-	(1,691,512)
Profit for the period		-	-	-	6,656,175	-	-	-	-	6,656,175
Other comprehensive income for the period		-	-	-	-	31,842	502,255	2,731,703	3,265,800	3,265,800
Closing balance as at 30 June 2022		6,766,108	22,138,547	676,611	20,671,632	48,747	953,708	2,926,211	3,928,666	54,181,564

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

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2023	2022	2023	2022
Cash flows from operating activities					
Profit before income taxes for the period		387,679	1,104,203	13,223,045	37,355,576
Adjustments to reconcile profit before taxes to cash receipts (payments) from operations					
- Depreciation and amortisation		310,488	302,777	10,611,993	10,211,154
- Write-off of property, plant and equipment and intangible assets		11,272	1,411	388,531	47,581
- Write-off of right-of-use assets		615	1,080	21,204	37,343
- (Reversal of) expected credit losses		6,855	(240)	236,305	(8,094)
- Reversal of allowance for net realisable value of fuel		-	(1,953)	-	(65,865)
- Allowance for slow-moving of spare parts and machinery supplies		286	22	9,789	742
- Dividend income from investment in equity instruments		(3,993)	(2,853)	(136,712)	(96,756)
- Interest income		(23,939)	(4,537)	(818,263)	(153,515)
- Interest expenses		171,899	103,797	5,878,135	3,503,519
- Other finance costs		4,995	3,619	170,852	122,067
- Share of profit of associates and joint ventures accounted for using the equity method	9	(166,235)	(143,696)	(5,684,089)	(4,858,970)
- Net gains on sales of investment in a joint venture		-	(179,216)	-	(5,923,599)
- Bargain purchase from business combination	22	(87,531)	(163,653)	(2,973,401)	(5,629,163)
- Net (gains) losses on disposal of property, plant and equipment and intangible assets		64	(937)	2,329	(31,600)
- Share-based payment expenses		575	13,466	21,545	448,398
- Net losses on remeasurement of financial instruments		85,996	431,987	2,937,012	14,568,762
- Net gains on exchange rate		(49,981)	(389,521)	(1,638,376)	(13,692,668)
Cash flows before changes in working capital		649,045	1,075,756	22,249,899	35,834,912
Changes in working capital (excluding effects from business combination)					
- Trade receivables and note receivables		221,706	(171,374)	7,510,247	(5,779,588)
- Advances to and amounts due from related parties		(51)	(7)	(1,743)	(270)
- Inventories		8,203	(46,527)	285,564	(1,569,123)
- Spare parts and machinery supplies		(6,065)	415	(206,196)	13,996
- Other current assets		20,790	5,164	745,910	174,156
- Deferred overburden expenditures/stripping costs		7,906	(7,694)	273,336	(259,480)
- Other non-current assets		(8,255)	(26,921)	(298,042)	(907,911)
- Trade accounts payable		18,095	15,999	626,642	539,566
- Advances from related parties		3		105	
- Accrued royalty expenses		(637)	2,000	(20,589)	67,450
- Accrued overburden and coal transportation costs		(8,462)	9,402	(276,569)	317,082
- Employee benefit obligations		(51)	(13,331)	(2,478)	(449,588)
- Other current liabilities		(301,070)	(52,579)	(10,309,775)	(1,773,227)
- Other non-current liabilities		(45,037)	(58,824)	(1,539,849)	(1,983,839)
Cash generated from operating activities		556,120	731,479	19,036,462	24,224,136
- Interest paid and finance charges paid		(165,713)	(108,522)	(5,671,049)	(3,659,904)
- Income tax paid		(348,630)	(166,749)	(11,997,860)	(5,623,610)
- Income tax refund		6,455	25,557	222,557	861,910
Net cash generated from operating activities		48,232	481,765	1,590,110	15,802,532

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2023	2022	2023	2022
Cash flows from investing activities					
Cash receipts for financial assets measured at fair value through profit or loss		8,797	41,375	301,069	1,395,372
Cash payments from financial assets measured at fair value through profit or loss		(49,270)	(185,765)	(1,676,684)	(6,264,925)
Cash receipts from financial assets measured at fair value through other comprehensive income		664	1,277	22,681	43,067
Cash payments for financial assets measured at fair value through other comprehensive income		(1,794)	(13,588)	(61,435)	(458,255)
Cash payments for financial assets measured at amortised cost		(60,000)	-	(2,035,128)	-
Cash receipts from short-term loans to a related party	20	67	1,700	2,262	57,333
Cash payments for short-term loans to a related party	20	(5,549)	-	(190,000)	-
Cash payments for long-term loans to a related party	20	(6,833)	-	(232,278)	-
Net cash receipts for business combination	22	13,762	-	466,700	-
Net cash payments for business combination	22	(10,112)	(647,724)	(348,645)	(21,844,492)
Cash receipts from sales of investment in a joint venture		-	347,548	-	11,487,462
Cash payment for additional of investments in a joint venture	9	(9,764)	-	(336,537)	-
Cash receipts from disposal of property, plant and equipment and intangible assets		2,446	1,856	84,186	62,586
Cash payments for purchase of property, plant and equipment and intangible assets		(214,454)	(118,690)	(7,318,370)	(4,002,820)
Cash payments for deferred exploration and development expenditures		(68,573)	(106,483)	(2,347,163)	(3,591,139)
Interest received		22,627	4,218	773,198	142,252
Cash receipts from dividends from joint ventures		45,508	44,989	1,558,336	1,517,254
Cash receipts from dividends from investment in equity instruments		3,993	2,853	136,712	96,217
Cash receipts (payments) for placement of restricted deposits at banks		117,807	(60,880)	4,011,312	(2,053,178)
Net cash used in investing activities		(210,678)	(687,314)	(7,189,784)	(23,413,266)
Cash flows from financing activities					
Cash receipts from short-term loans from financial institutions	13	1,015,477	688,572	34,666,169	23,222,080
Cash payments for short-term loans from financial institutions	13	(964,157)	(991,321)	(32,978,578)	(33,432,293)
Cash receipts from long-term loans from financial institutions	14	59,747	674,053	2,057,895	22,732,436
Cash payments for long-term loans from financial institutions	14	(271,572)	(157,251)	(9,344,540)	(5,303,301)
Cash receipts from debentures	15	241,135	520,614	8,200,000	17,557,705
Cash payments for debentures	15	(251,446)	(88,724)	(8,669,423)	(2,992,228)
Dividend paid to shareholders	19	(183,646)	(50,881)	(6,336,009)	(1,691,512)
Dividend paid to non-controlling interests of subsidiaries		(171,135)	(89,668)	(5,806,803)	(2,972,830)
Payments for principal elements of lease payment		(18,537)	(14,995)	(635,262)	(505,700)
Cash receipts from disposal of treasury shares of a subsidiary		-	63,475	-	2,117,480
Cash receipts from increase in share capital of a subsidiary from non-controlling interests		-	800	-	27,518
Net cash generated from (used in) financing activities		(544,134)	554,674	(18,846,551)	18,759,355

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

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2023	2022	2023	2022
Net increase (decrease) in cash and cash equivalents		(706,580)	349,125	(24,446,225)	11,148,621
Exchange differences on cash and cash equivalents		(1,707)	(40,982)	1,450,743	1,951,050
Cash and cash equivalents at the beginning of the period		2,154,023	1,184,361	74,448,221	39,581,234
Cash and cash equivalents at the end of the period		1,445,736	1,492,504	51,452,739	52,680,905
Supplementary information					
Significant non-cash transactions are as follow:					
Other payables from purchase of property, plant and equipment at the end of the period		40,001	22,967	1,423,617	810,665
Changes in fair value of contingent liabilities from an asset acquisition	7	(13,462)	31,915	(455,661)	1,076,333
Changes in fair value of put option over non-controlling interests	7	(6,325)	19,815	(214,464)	668,261
Acquisitions and remeasurement of right-of-use assets under lease contracts		3,111	54,578	106,980	1,926,426
The exercise of the right to convert loans to the other shareholder in DPH to an investment	22	17,391	-	589,767	-
Conversion of short-term loans and its related interest receivable in DPH to an investment	22	15,842	-	537,237	-

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

		Separate financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Note	2023	2022	2023	2022
Cash flows from operating activities					
Profit before income taxes for the period		303,373	237,729	10,481,645	8,115,055
Adjustments to reconcile profit before income taxes to cash receipts (payments) from operations					
- Depreciation and amortisation		1,097	995	37,498	33,549
- Write-off of property, plant and equipment and intangible assets		-	43	6	1,445
- Dividend income from subsidiaries	20	(300,844)	(119,638)	(10,372,607)	(4,115,178)
- Dividend income from equity instruments		(122)	(194)	(4,197)	(6,673)
- Interest income		(67,159)	(64,502)	(2,296,780)	(2,173,856)
- Interest expenses		107,758	77,762	3,684,930	2,624,403
- Other finance costs		1,712	1,944	58,532	65,570
- Effect from group restructuring		-	(37,140)	-	(1,226,264)
- Net gains on disposal of property, plant and equipment and intangible assets		(6)	(9)	(202)	(298)
- Net gains on remeasurement of financial instruments		(20,134)	(1,275)	(695,663)	(42,991)
- Net gains on exchange rate		(44,405)	(81,101)	(1,542,432)	(2,870,356)
Cash flows before changes in working capital		(18,730)	14,614	(649,270)	404,406
Changes in working capital					
- Trade accounts receivable		(2,429)	(2,550)	(80,307)	(86,012)
- Advances to and amounts due from related parties		7,134	(875)	243,423	(29,515)
- Inventories		289	(10,450)	11,235	(352,447)
- Other current assets		(4,675)	(3,348)	(159,670)	(112,926)
- Other non-current assets		197	399	6,786	13,472
- Trade payable to a related party		7,156	5,200	242,316	175,385
- Advances from related parties		(542)	(784)	(18,373)	(26,441)
- Employee benefit obligations		17	(499)	786	(16,832)
- Other current liabilities		(18,244)	(7,999)	(619,220)	(269,763)
- Other non-current liabilities		-	(918)	(3)	(30,974)
Cash used in operating activities		(29,827)	(7,210)	(1,022,297)	(331,647)
- Interest paid and finance charges paid		(105,868)	(71,151)	(3,618,077)	(2,399,567)
Net cash used in operating activities		(135,695)	(78,361)	(4,640,374)	(2,731,214)

		Separate financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2023	2022	2023	2022
Cash flows from investing activities					
Cash receipts from short-term loans to a related party	20	50,741	50,432	1,740,419	1,700,826
Cash payments for short-term loans to related parties	20	(16,000)	(101,720)	(542,595)	(3,430,496)
Cash receipts from long-term loans to related parties	20	84,698	459,870	2,907,960	15,509,132
Cash payments for long-term loans to related parties	20	(96,632)	(186,088)	(3,294,259)	(6,275,822)
Cash payments for additional investments in subsidiaries	9	(7,744)	(301,613)	(264,326)	(10,171,896)
Cash receipts from disposal of property, plant and equipment		152	465	5,171	15,684
Cash payments for purchase of property, plant and equipment and intangible assets		(1,247)	(83)	(42,730)	(2,777)
Interest received		19,829	18,729	677,635	631,621
Cash reciepts from dividends from subsidiaries		300,844	119,638	10,372,607	4,115,178
Cash reciepts from dividends from equity instruments		122	194	4,197	6,673
Net cash generated from investing activities		334,763	59,824	11,564,079	2,098,123
Cash flows from financing activities					
Cash receipts from short-term loans from financial institutions	13	740,390	472,589	25,255,565	15,938,050
Cash payments for short-term loans from financial institutions	13	(732,380)	(695,500)	(25,047,670)	(23,455,730)
Cash receipts from long-term loans from a financial institution	14	-	50,000	-	1,686,250
Cash payments for long-term loans from financial institutions	14	(123,160)	(80,000)	(4,234,176)	(2,698,000)
Cash receipts from debentures	15	241,135	357,530	8,200,000	12,057,705
Cash payments for debentures	15	(251,446)	(88,724)	(8,669,423)	(2,992,228)
Dividend paid to shareholders	19	(183,646)	(50,881)	(6,336,009)	(1,691,512)
Payments for principal elements of lease payment		(487)	(508)	(16,641)	(17,139)
Net cash used in financing activities		(309,594)	(35,494)	(10,848,354)	(1,172,604)
Net decrease in cash and cash equivalents		(110,526)	(54,031)	(3,924,649)	(1,805,695)
Exchange differences on cash and cash equivalents		1,220	(2,449)	203,625	26,220
Cash and cash equivalents at the beginning of the period		164,663	114,057	5,691,149	3,811,758
Cash and cash equivalents at the end of the period		55,357	57,577	1,970,125	2,032,283
Supplementary information					
Significant non-cash transactions are as follow:					
Other payables from purchase of property, plant and equipment at the end of the period		82	111	2,933	3,912
Amounts due from a related party and other receivable from disposal of property, plant and equipment at the end of the period		-	106	-	3,729
Disposal of investment under group restructuring		-	1,298,472	-	43,790,979
Addition of investment under group restructuring		-	1,320,345	-	44,528,637
Conversion of loans to a related party and interest receivables to investment in a subsidiary		-	910,000	-	30,689,750

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

1 General information

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

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

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

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

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

2 Basis of preparation of the interim financial information

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

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

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

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

3 Accounting policies

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

4 Amended financial reporting standards

Commencing 1 January 2022, the Group has adopted amended financial reporting standards that are effective for accounting period beginning or after 1 January 2023. The adoption of these standards does not have significant impact to the Group.

5 Estimates

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

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

6 Segment information

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

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

Consolidated financial information

Million US Dollar

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 June 2023																			
Quantity of coal sales (unit: thousand tons)	125	5,404	1,616	494	-	-	-	-	-	-	-	-	-	-	-	-	7,639	(121)	7,518
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	79,988	-	-	-	-	-	-	-	-	-	-	-	79,988	-	79,988
Sales and services income	20	618	176	45	145	-	33	-	-	51	7	-	3	2	47	-	1,147	(35)	1,112
Cost of sales and services	(17)	(341)	(199)	(46)	(177)	-	(33)	-	-	(37)	(2)	-	(2)	(2)	(41)	-	(897)	34	(863)
Gross profit (loss)	3	277	(23)	(1)	(32)	-	-	-	-	14	5	-	1	-	6	-	250	(1)	249
Gross profit margin (%)	15%	45%	(13%)	(2%)	(22%)	-	0%	-	-	27%	71%	-	33%	0%	13%	-	22%		22%
Share of profit (loss) from associates and joint ventures	-	-	-	43	-	6	-	1	31	-	-	3	-	-	(1)	-	83	-	83
Selling expenses	-	(34)	(18)	-	-	-	-	-	-	-	-	-	-	-	(2)	-	(54)	8	(46)
Administrative expenses	-	(8)	(2)	-	(24)	-	(5)	-	-	(8)	(1)	-	-	(2)	(6)	(19)	(75)	-	(75)
Royalty fee	-	(81)	(10)	-	-	-	-	-	-	-	-	-	-	-	-	-	(91)	-	(91)
Interest income	56	8	1	-	4	-	1	-	-	-	-	-	-	-	3	29	102	(91)	11
Profit (loss) from operation before interest expenses and income taxes	59	162	(52)	42	(52)	6	(4)	1	31	6	4	3	1	(2)	-	10	215	(84)	131

Consolidated financial information
Million US Dollar

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 June 2023 (continued)																			
Profit from operation before interest expenses and income taxes (continued)																			131
Net gains on exchange rate																			69
Net gains from changes in fair value of financial instruments																			9
Bargain purchase from business combination																			9
Others																			2
Interest expenses																			(86)
Income taxes																			(97)
Non-controlling interests																			(50)
Losses for the year - owners of the Parent																			(13)
Timing of revenue recognition:																			
- At a point in time	20	618	176	45	145	-	33	-	-	51	7	-	3	2	47	-	1,147	(35)	1,112
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	20	618	176	45	145	-	33	-	-	51	7	-	3	2	47	-	1,147	(35)	1,112

Consolidated financial information
Million US Dollar

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 June 2022																			
Quantity of coal sales (unit: thousand tons)	678	3,859	2,785	749	-	-	-	-	-	-	-	-	-	-	-	-	8,071	(169)	7,902
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	59,483	-	-	-	-	-	-	-	-	-	-	-	59,483	-	59,483
Sales and services income	81	785	343	82	386	-	41	-	-	87	9	-	2	2	12	-	1,830	(57)	1,773
Cost of sales and services	(67)	(260)	(221)	(81)	(133)	-	(42)	-	-	(71)	(2)	-	(1)	(4)	(13)	-	(895)	53	(842)
Gross profit (loss)	14	525	122	1	253	-	(1)	-	-	16	7	-	1	(2)	(1)	-	935	(4)	931
Gross profit margin (%)	17%	67%	36%	1%	66%	-	(2%)	-	-	18%	78%	-	50%	(100%)	(8%)	-	51%		53%
Share of profit (loss) from associates and joint ventures	-	-	-	49	-	1	(6)	2	38	-	-	(1)	-	-	(2)	-	81	-	81
Selling expenses	-	(39)	(24)	-	-	-	-	-	-	-	-	-	-	-	(1)	-	(64)	13	(51)
Administrative expenses	-	(8)	(3)	(2)	(27)	-	(5)	-	-	(4)	(1)	-	-	(2)	(4)	(13)	(69)	-	(69)
Royalty fee	-	(109)	(22)	-	-	-	-	-	-	-	-	-	-	-	-	-	(131)	-	(131)
Interest income	46	1	-	-	6	-	1	-	-	2	-	-	-	-	3	29	88	(85)	3
Profit (loss) from operation before interest expenses and income taxes	60	370	73	48	232	1	(11)	2	38	14	6	(1)	1	(4)	(5)	16	840	(76)	764

Consolidated financial information
Million US Dollar

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 June 2022 (continued)																			
Profit from operation before interest expenses and income taxes (continued)																			764
Net gains on exchange rate																			53
Net losses from changes in fair value of financial instruments																			(293)
Bargain purchase from business combination																			164
Others																			4
Interest expenses																			(54)
Income taxes																			(165)
Non-controlling interests																			(101)
Profit for the year - owners of the Parent																			372
Timing of revenue recognition:																			
- At a point in time	81	785	343	82	386	-	41	-	-	87	9	-	2	2	12	-	1,830	(57)	1,773
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	81	785	343	82	386	-	41	-	-	87	9	-	2	2	12	-	1,830	(57)	1,773

Consolidated financial information

Million Baht

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 June 2023																			
Quantity of coal sales (unit: thousand tons)	125	5,404	1,616	494	-	-	-	-	-	-	-	-	-	-	-	-	7,639	(121)	7,518
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	79,988	-	-	-	-	-	-	-	-	-	-	-	79,988	-	79,988
Sales and services income	684	21,293	6,042	1,555	5,002	-	1,155	-	-	1,754	240	-	91	87	1,632	-	39,535	(1,205)	38,330
Cost of sales and services	(613)	(11,762)	(6,857)	(1,540)	(6,127)	-	(1,141)	-	-	(1,270)	(75)	-	(52)	(91)	(1,389)	-	(30,917)	1,176	(29,741)
Gross profit (loss)	71	9,531	(815)	15	(1,125)	-	14	-	-	484	165	-	39	(4)	243	-	8,618	(29)	8,589
Gross profit margin (%)	10%	45%	(13%)	1%	(22%)	-	1%	-	-	28%	69%	-	43%	(5%)	15%	-	22%		22%
Share of profit (loss) from associates and joint ventures	-	-	-	1,512	-	189	8	37	1,051	-	-	81	-	-	(34)	-	2,844	-	2,844
Selling expenses	(50)	(1,121)	(634)	(3)	-	-	-	-	-	(4)	-	-	-	-	(59)	-	(1,871)	285	(1,586)
Administrative expenses	-	(334)	(114)	(14)	(829)	-	(139)	-	-	(266)	(18)	-	(1)	(58)	(217)	(650)	(2,640)	(3)	(2,643)
Royalty fee	-	(2,787)	(362)	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,149)	-	(3,149)
Interest income	1,933	252	38	-	174	-	36	-	-	3	-	-	1	6	101	972	3,516	(3,124)	392
Profit (loss) from operation before interest expenses and income taxes	1,954	5,541	(1,887)	1,510	(1,780)	189	(81)	37	1,051	217	147	81	39	(56)	34	322	7,318	(2,871)	4,447

Consolidated financial information
Million Baht

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 June 2023 (continued)																			
Profit from operation before interest expenses and income taxes (continued)																			4,447
Net gains on exchange rate																			2,366
Net gains from changes in fair value of financial instruments																			320
Bargain purchase from business combination																			307
Others																			154
Interest expenses																			(2,963)
Income taxes																			(3,359)
Non-controlling interests																			(1,717)
Losses for the year - owners of the Parent																			(445)
Timing of revenue recognition:																			
- At a point in time	684	21,293	6,042	1,555	5,002	-	1,155	-	-	1,754	240	-	91	87	1,632	-	39,535	(1,205)	38,330
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	684	21,293	6,042	1,555	5,002	-	1,155	-	-	1,754	240	-	91	87	1,632	-	39,535	(1,205)	38,330

Consolidated financial information

Million Baht

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 June 2022																			
Quantity of coal sales (unit: thousand tons)	678	3,859	2,785	749	-	-	-	-	-	-	-	-	-	-	-	-	8,071	(169)	7,902
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	59,483	-	-	-	-	-	-	-	-	-	-	-	59,483	-	59,483
Sales and services income	2,869	27,013	11,792	2,800	13,304	-	1,408	-	-	2,967	281	-	58	74	398	-	62,964	(1,978)	60,986
Cost of sales and services	(2,322)	(8,966)	(7,605)	(2,781)	(4,554)	-	(1,455)	-	-	(2,438)	(83)	-	(42)	(112)	(415)	-	(30,773)	1,814	(28,959)
Gross profit (loss)	547	18,047	4,187	19	8,750	-	(47)	-	-	529	198	-	16	(38)	(17)	-	32,191	(164)	32,027
Gross profit margin (%)	19%	67%	36%	1%	66%	-	(3%)	-	-	18%	70%	-	28%	(51%)	(4%)	-	51%		53%
Share of profit (loss) from associates and joint ventures	-	-	-	1,719	-	31	(213)	76	1,290	-	-	(31)	-	-	(72)	-	2,800	-	2,800
Selling expenses	(42)	(1,343)	(813)	(3)	-	-	-	-	-	(2)	-	-	-	-	(12)	-	(2,215)	457	(1,758)
Administrative expenses	-	(278)	(110)	(44)	(912)	-	(140)	-	-	(108)	(14)	-	(5)	(74)	(90)	(474)	(2,249)	-	(2,249)
Royalty fee	-	(3,758)	(754)	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,512)	-	(4,512)
Interest income	1,580	38	3	1	191	-	36	-	-	81	-	-	1	-	102	988	3,021	(2,930)	91
Profit (loss) from operation before interest expenses and income taxes	2,085	12,706	2,513	1,692	8,029	31	(364)	76	1,290	500	184	(31)	12	(112)	(89)	514	29,036	(2,637)	26,399

Consolidated financial information
Million Baht

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the three-month period ended 30 June 2022 (continued)																			
Profit from operation before interest expenses and income taxes (continued)																			26,399
Net gains on exchange rate																			1,810
Net losses from changes in fair value of financial instruments																			(10,072)
Bargain purchase from business combination																			5,629
Others																			66
Interest expenses																			(1,862)
Income taxes																			(5,691)
Non-controlling interests																			(3,490)
Profit for the year - owners of the Parent																			12,789
Timing of revenue recognition:																			
- At a point in time	2,869	27,013	11,792	2,800	13,304	-	1,408	-	-	2,967	281	-	58	74	398	-	62,964	(1,978)	60,986
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2,869	27,013	11,792	2,800	13,304	-	1,408	-	-	2,967	281	-	58	74	398	-	62,964	(1,978)	60,986

Consolidated financial information
Million US Dollar

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the six-month period ended 30 June 2023																			
Quantity of coal sales (unit: thousand tons)	341	9,950	3,401	1,070	-	-	-	-	-	-	-	-	-	-	-	-	14,762	(379)	14,383
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	158,890	-	-	-	-	-	-	-	-	-	-	-	158,890	-	158,890
Sales and services income	69	1,305	395	107	368	-	99	-	-	87	14	-	7	6	74	-	2,531	(107)	2,424
Cost of sales and services	(56)	(647)	(407)	(106)	(368)	-	(97)	-	-	(79)	(4)	-	(3)	(5)	(66)	-	(1,838)	103	(1,735)
Gross profit (loss)	13	658	(12)	1	-	-	2	-	-	8	10	-	4	1	8	-	693	(4)	689
Gross profit margin (%)	19%	50%	(3%)	1%	0%	-	2%	-	-	9%	71%	-	57%	17%	11%	-	27%		28%
Share of profit (loss) from associates and joint ventures	-	-	-	95	-	9	1	(1)	63	-	-	2	-	-	(3)	-	166	-	166
Selling expenses	(3)	(71)	(39)	-	-	-	-	-	-	-	-	-	-	-	(2)	-	(115)	19	(96)
Administrative expenses	-	(20)	(11)	(1)	(42)	-	(9)	-	-	(15)	(1)	-	-	(4)	(10)	(33)	(146)	-	(146)
Royalty fee	-	(193)	(24)	-	-	-	-	-	-	-	-	-	-	-	-	-	(217)	-	(217)
Interest income	111	17	2	-	10	-	2	-	-	-	-	-	-	-	6	56	204	(180)	24
Profit (loss) from operation before interest expenses and income taxes	121	391	(84)	95	(32)	9	(4)	(1)	63	(7)	9	2	4	(3)	(1)	23	585	(165)	420

Consolidated financial information
Million US Dollar

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the six-month period ended 30 June 2023 (continued)																			
Profit from operation before interest expenses and income taxes (continued)																			420
Net gains on exchange rate																			54
Net losses from changes in fair value of financial instruments																			(19)
Bargain purchase from business combination																			88
Others																			16
Interest expenses																			(172)
Income taxes																			(123)
Non-controlling interests																			(130)
Profit for the year - owners of the Parent																			134
Timing of revenue recognition:																			
- At a point in time	69	1,305	395	107	368	-	99	-	-	87	14	-	7	6	74	-	2,531	(107)	2,424
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	69	1,305	395	107	368	-	99	-	-	87	14	-	7	6	74	-	2,531	(107)	2,424

Consolidated financial information

Million US Dollar

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the six-month period ended 30 June 2022																			
Quantity of coal sales (unit: thousand tons)	940	8,111	4,278	1,355	-	-	-	-	-	-	-	-	-	-	-	-	14,684	(435)	14,249
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	119,153	-	-	-	-	-	-	-	-	-	-	-	119,153	-	119,153
Sales and services income	109	1,429	490	145	665	-	119	-	-	126	15	-	4	5	28	-	3,135	(106)	3,029
Cost of sales and services	(89)	(487)	(357)	(144)	(258)	-	(114)	-	-	(108)	(5)	-	(2)	(8)	(35)	-	(1,607)	99	(1,508)
Gross profit (loss)	20	942	133	1	407	-	5	-	-	18	10	-	2	(3)	(7)	-	1,528	(7)	1,521
Gross profit margin (%)	18%	66%	27%	1%	61%	-	4%	-	-	14%	67%	-	50%	(60%)	(25%)	-	49%		50%
Share of profit (loss) from associates and joint ventures	-	-	-	99	-	(2)	(14)	9	57	-	-	(1)	-	-	(4)	-	144	-	144
Selling expenses	(2)	(72)	(40)	-	-	-	-	-	-	-	-	-	-	-	(1)	-	(115)	22	(93)
Administrative expenses	-	(16)	(6)	(7)	(53)	-	(9)	-	-	(6)	(1)	-	-	(3)	(11)	(25)	(137)	-	(137)
Royalty fee	-	(186)	(30)	-	-	-	-	-	-	-	-	-	-	-	-	-	(216)	-	(216)
Interest income	80	2	-	-	10	-	2	-	-	4	-	-	-	-	5	61	164	(159)	5
Profit (loss) from operation before interest expenses and income taxes	98	670	57	93	364	(2)	(16)	9	57	16	9	(1)	2	(6)	(18)	36	1,368	(144)	1,224

Consolidated financial information

Million US Dollar

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the six-month period ended 30 June 2022 (continued)																			
Profit from operation before interest expenses and income taxes (continued)																			1,224
Net gains on exchange rate																			63
Net losses from changes in fair value of financial instruments																			(441)
Gain on disposal of investment in a joint venture																			179
Bargain purchase from business combination																			164
Others																			19
Interest expenses																			(104)
Income taxes																			(241)
Non-controlling interests																			(181)
Profit for the year - owners of the Parent																			682
Timing of revenue recognition:																			
- At a point in time	109	1,429	490	145	665	-	119	-	-	126	15	-	4	5	28	-	3,135	(106)	3,029
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	109	1,429	490	145	665	-	119	-	-	126	15	-	4	5	28	-	3,135	(106)	3,029

Consolidated financial information

Million Baht

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the six-month period ended 30 June 2023																			
Quantity of coal sales (unit: thousand tons)	341	9,950	3,401	1,070	-	-	-	-	-	-	-	-	-	-	-	-	14,762	(379)	14,383
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	158,890	-	-	-	-	-	-	-	-	-	-	-	158,890	-	158,890
Sales and services income	2,339	44,611	13,483	3,641	12,560	-	3,391	-	-	2,971	468	-	232	221	2,545	-	86,462	(3,633)	82,829
Cost of sales and services	(1,926)	(22,145)	(13,911)	(3,614)	(12,572)	-	(3,305)	-	-	(2,687)	(149)	-	(103)	(187)	(2,256)	-	(62,855)	3,524	(59,331)
Gross profit (loss)	413	22,466	(428)	27	(12)	-	86	-	-	284	319	-	129	34	289	-	23,607	(109)	23,498
Gross profit margin (%)	18%	50%	(3%)	1%	0%	-	3%	-	-	10%	68%	-	56%	15%	11%	-	27%		28%
Share of profit (loss) from associates and joint ventures	-	-	-	3,262	-	302	28	(32)	2,159	-	-	57	-	-	(92)	-	5,684	-	5,684
Selling expenses	(107)	(2,387)	(1,349)	(6)	-	-	-	-	-	(8)	-	-	-	-	(75)	-	(3,932)	648	(3,284)
Administrative expenses	-	(698)	(377)	(31)	(1,439)	-	(291)	-	-	(499)	(34)	-	(3)	(138)	(349)	(1,138)	(4,997)	(3)	(5,000)
Royalty fee	-	(6,593)	(806)	-	-	-	-	-	-	-	-	-	-	-	-	-	(7,399)	-	(7,399)
Interest income	3,780	571	78	-	341	-	71	-	-	6	1	-	2	11	203	1,902	6,966	(6,148)	818
Profit (loss) from operation before interest expenses and income taxes	4,086	13,359	(2,882)	3,252	(1,110)	302	(106)	(32)	2,159	(217)	286	57	128	(93)	(24)	764	19,929	(5,612)	14,317

																			Consolidated financial information Million Baht
	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the six-month period ended 30 June 2023 (continued)																			
Profit from operation before interest expenses and income taxes (continued)																			14,317
Net gains on exchange rate																			1,875
Net losses from changes in fair value of financial instruments																			(644)
Bargain purchase from business combination																			2,973
Others																			581
Interest expenses																			(5,878)
Income taxes																			(4,241)
Non-controlling interests																			(4,440)
Profit for the year - owners of the Parent																			4,543
Timing of revenue recognition:																			
- At a point in time	2,339	44,611	13,483	3,641	12,560	-	3,391	-	-	2,971	468	-	232	221	2,545	-	86,462	(3,633)	82,829
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2,339	44,611	13,483	3,641	12,560	-	3,391	-	-	2,971	468	-	232	221	2,545	-	86,462	(3,633)	82,829

Consolidated financial information

Million Baht

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the six-month period ended 30 June 2022																			
Quantity of coal sales (unit: thousand tons)	940	8,111	4,278	1,355	-	-	-	-	-	-	-	-	-	-	-	-	14,684	(435)	14,249
Quantity of natural gas sales (unit: MMBTU)	-	-	-	-	119,153	-	-	-	-	-	-	-	-	-	-	-	119,153	-	119,153
Sales and services income	3,710	48,294	16,655	4,898	22,514	-	3,974	-	-	4,265	492	-	133	280	954	-	106,169	(3,673)	102,496
Cost of sales and services	(3,000)	(16,461)	(12,113)	(4,863)	(8,698)	-	(3,839)	-	-	(3,664)	(167)	-	(76)	(255)	(1,161)	-	(54,297)	3,327	(50,970)
Gross profit (loss)	710	31,833	4,542	35	13,816	-	135	-	-	601	325	-	57	25	(207)	-	51,872	(346)	51,526
Gross profit margin (%)	19%	66%	27%	1%	61%	-	3%	-	-	14%	66%	-	43%	9%	(22%)	-	49%		50%
Share of profit (loss) from associates and joint ventures	-	-	-	3,297	-	(51)	(467)	313	1,929	-	-	(26)	-	-	(136)	-	4,859	-	4,859
Selling expenses	(105)	(2,423)	(1,341)	(6)	-	-	-	-	-	(3)	-	-	-	-	(23)	-	(3,901)	748	(3,153)
Administrative expenses	-	(528)	(216)	(219)	(1,773)	-	(288)	-	-	(190)	(29)	-	(7)	(107)	(351)	(835)	(4,543)	-	(4,543)
Royalty fee	-	(6,292)	(1,032)	-	-	-	-	-	-	-	-	-	-	-	-	-	(7,324)	-	(7,324)
Interest income	2,707	69	13	2	337	-	69	-	-	144	-	-	1	-	168	2,006	5,516	(5,362)	154
Profit (loss) from operation before interest expenses and income taxes	3,312	22,659	1,966	3,109	12,380	(51)	(551)	313	1,929	552	296	(26)	51	(82)	(549)	1,171	46,479	(4,960)	41,519

Consolidated financial information

Million Baht

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	China and Mongolia	United States	Thailand	China	Japan	Laos	United States	China	Japan	Vietnam	Australia	Energy technology	Head Office and others	Total	Eliminated entries	Total
For the six-month period ended 30 June 2022 (continued)																			
Profit from operation before interest expenses and income taxes (continued)																			41,519
Net gains on exchange rate																			2,154
Net losses from changes in fair value of financial instruments																			(14,960)
Gain on disposal of investment in a joint venture																			5,924
Bargain purchase from business combination																			5,629
Others																			593
Interest expenses																			(3,504)
Income taxes																			(8,173)
Non-controlling interests																			(6,129)
Profit for the year - owners of the Parent																			23,053
Timing of revenue recognition:																			
- At a point in time	3,710	48,294	16,655	4,898	22,514	-	3,974	-	-	4,265	492	-	133	280	954	-	106,169	(3,673)	102,496
- Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	3,710	48,294	16,655	4,898	22,514	-	3,974	-	-	4,265	492	-	133	280	954	-	106,169	(3,673)	102,496

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

7 Fair value estimation

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

	Consolidated financial information							
	US Dollar'000				Baht'000			
As at 30 June 2023	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Derivative assets recognised at fair value through profit or loss								
- Interest rate swap	-	4,022	-	4,022	-	143,126	-	143,126
- Foreign exchange rate forward contracts	-	246	-	246	-	8,771	-	8,771
- Natural gas and natural gas liquids swap and option	-	5,952	-	5,952	-	211,821	-	211,821
- Electricity swaption	-	-	20,081	20,081	-	-	714,667	714,667
- Heat rate call option	-	15,991	-	15,991	-	569,098	-	569,098
- Warrants	189	-	-	189	6,715	-	-	6,715
Derivatives applied hedge accounting								
- Interest rate swap	-	12,586	-	12,586	-	447,927	-	447,927
- Coal price swap	-	5,104	-	5,104	-	181,661	-	181,661
- Electricity swaption	-	-	12,303	12,303	-	-	437,867	437,867
Financial assets at fair value through profit or loss								
- Investment in debt instruments	-	177,203	35,486	212,689	-	6,306,533	1,262,925	7,569,458
- Investment in equity instruments	-	-	14,862	14,862	-	-	528,917	528,917
Financial assets at fair value through other comprehensive income								
- Investment in debt instruments - Note receivables	-	205	-	205	-	7,311	-	7,311
- Investment in equity instruments	9,449	-	134,897	144,346	336,278	-	4,800,882	5,137,160
Total assets	9,638	221,309	217,629	448,576	342,993	7,876,248	7,745,258	15,964,499

	Consolidated financial information							
	US Dollar'000				Baht'000			
As at 30 June 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	-	281	-	281	-	10,016	-	10,016
- Foreign exchange rate forward contracts	-	482	-	482	-	17,156	-	17,156
- Fuel swap	-	98	-	98	-	3,492	-	3,492
- Natural gas and natural gas liquids swap and option	-	5,489	-	5,489	-	195,334	-	195,334
- Electricity forward contracts	-	1,284	-	1,284	-	45,696	-	45,696
Derivatives applied hedge accounting								
- Cross currency and interest rate swap	-	8,291	-	8,291	-	295,075	-	295,075
- Foreign exchange rate forward contracts	-	11,766	-	11,766	-	418,749	-	418,749
- Fuel swap	-	783	-	783	-	27,853	-	27,853
- Electricity forward contracts	-	22,506	-	22,506	-	800,958	-	800,958
Other financial liabilities								
- Employee compensation liabilities (included in other current liabilities and other non-current liabilities)	-	-	10,908	10,908	-	-	388,226	388,226
- Contingent liabilities from asset acquisition (included in other current liabilities and other non-current liabilities)	-	-	59,018	59,018	-	-	2,100,395	2,100,395
- Contingent liabilities from business combination (included in other non-current liabilities)	-	-	6,123	6,123	-	-	217,913	217,913
- Put option over non-controlling interest (included in other non-current liabilities)	-	-	52,176	52,176	-	-	1,856,893	1,856,893
Total liabilities	-	50,980	128,225	179,205	-	1,814,329	4,563,427	6,377,756

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

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

	Separate financial information							
	US Dollar'000				Baht'000			
As at 30 June 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	189	-	-	189	6,715	-	-	6,715
- Foreign exchange rate forward contracts	-	246	-	246	-	8,771	-	8,771
- Fuel swap	-	98	-	98	-	3,492	-	3,492
Derivatives applied hedge accounting								
- Interest rate swap	-	11,812	-	11,812	-	420,356	-	420,356
Financial assets at fair value through other comprehensive income								
- Investment in equity instruments	7,441	-	2,817	10,258	264,821	-	100,252	365,073
Total assets	7,630	12,156	2,817	22,603	271,536	432,619	100,252	804,407
Financial liabilities								
Derivative liabilities recognised at fair value through profit or loss								
- Interest rate swap	-	281	-	281	-	10,016	-	10,016
- Fuel swap	-	98	-	98	-	3,492	-	3,492
Derivatives applied hedge accounting								
- Cross currency and interest rate swap	-	8,292	-	8,292	-	295,075	-	295,075
Total liabilities	-	8,671	-	8,671	-	308,583	-	308,583

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

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

Valuation techniques used to measure fair value level 2

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

Valuation techniques used to measure fair value level 3

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

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

	Consolidated financial information							
	Investment in equity instruments		Contingent liabilities from an asset acquisition		Put option over non-controlling interest		Electricity swaption	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance	156,329	5,403,099	137,480	4,751,630	58,501	2,021,942	36,849	1,273,576
Additions	9,114	309,522	-	-	-	-	-	-
Decrease of investment	(112)	(3,813)	-	-	-	-	-	-
Payment of contingent liabilities from an asset acquisition	-	-	(65,000)	(2,204,293)	-	-	-	-
Changes in fair value recognised to profit or loss	924	31,350	-	-	-	-	(730)	(24,550)
Changes in fair value recognised in other comprehensive income	(4,686)	(160,103)	-	-	-	-	(3,106)	(104,848)
Changes in fair value recognised as part of its cost of assets	-	-	(13,462)	(455,661)	-	-	-	-
Change in fair value recognised in equity	-	-	-	-	(6,325)	(214,464)	-	-
Translation differences	(11,810)	(250,256)	-	8,719	-	49,415	(629)	8,356
Closing balance	149,759	5,329,799	59,018	2,100,395	52,176	1,856,893	32,384	1,152,534

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

	Fair value (US Dollar'000)			Range of inputs	
	30 June 2023	31 December 2022	Unobservable inputs	30 June 2023	31 December 2022
Investment in equity instruments	149,759	156,329	Discount rate	6.98% - 7.18%	6.98% - 16.27%
Contingent liabilities from an asset acquisition	59,018	137,480	Discount rate	10.00%	9.50%
Put option over non-controlling interest	52,176	58,501	Discount rate	11.00%	10.04%
Electricity swaption	32,384	36,849	Forward electricity price curve	AUD 46.88per MWh - AUD 49.07 per MWh	AUD 48.41 per MWh - AUD 53.92 per MWh

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

			Changes in fair value US Dollar'000	
	Unobservable inputs	Movement	Increase in assumption	Decrease in assumption
Investment in equity instruments	Discount rate	1.00%	(9,082)	10,198
Contingent liabilities from assets acquisition	Discount rate	1.00%	(614)	622
Put option over non-controlling interest	Discount rate	2.50%	(6,246)	6,246
Electricity swaption	Forward electricity price curve	5.00%	(4,288)	4,234

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

Group's valuation processes

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

8 Trade receivables and note receivables, net

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Trade receivables								
- third parties	452,864	665,695	16,117,116	23,008,078	15,336	14,466	545,805	499,970
Note receivables	6,890	7,185	245,216	248,320	-	-	-	-
Less Expected credit losses	(11,339)	(4,479)	(403,555)	(154,842)	-	-	-	-
Trade receivables and note receivables, net	448,415	668,401	15,958,777	23,101,556	15,336	14,466	545,805	499,970

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

Trade receivables and note receivables can be analysed as follows:

	Consolidated financial statements				Separate financial statements			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Trade receivables and note receivables under credit term	423,283	660,003	15,064,335	22,811,346	10,299	12,305	366,542	425,292
Trade receivables and note receivables due for payment								
- Less than 3 months	23,114	7,891	822,622	272,735	5,037	2,157	179,263	74,552
- Over 3 months but less than 6 months	221	433	7,874	14,951	-	4	-	126
- Over 6 months but less than 12 months	1,312	119	46,701	4,118	-	-	-	-
- Over 12 months	11,824	4,434	420,800	153,248	-	-	-	-
Total trade receivables and note receivables	459,754	672,880	16,362,332	23,256,398	15,336	14,466	545,805	499,970
Less Expected credit losses	(11,339)	(4,479)	(403,555)	(154,842)	-	-	-	-
Trade receivables and note receivables, net	448,415	668,401	15,958,777	23,101,556	15,336	14,466	545,805	499,970

9 Investment in subsidiaries, associates, and joint ventures

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

	Consolidated financial information (Equity method)			
	US Dollar'000		Baht'000	
As at	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Associates				
Urban Mobility Tech Co., Ltd.	9,779	10,069	348,023	348,023
Durapower Holdings Pte. Ltd. (Note 22)	-	34,174	-	1,181,147
FOMM Corporation	17,861	18,391	635,650	635,650
Global Engineering Co., Ltd.	7,909	8,636	281,483	298,476
Port Kembla Coal Terminal Ltd.	78	80	2,793	2,771
GEPP Sa-ard Co., Ltd.	337	347	12,000	12,000
Beyond Green Co., Ltd.	8,429	8,680	300,000	300,000
Solar Esco Joint Stock Company	2,600	2,600	92,532	89,862
Altotech Global Co., Ltd.	1,854	1,910	66,000	66,000
Joint ventures				
BLCP Power Ltd.	171,096	176,179	6,089,170	6,089,170
Hebi Zhong Tai Mining Co., Ltd.	48,320	48,320	1,719,688	1,670,068
Shanxi Gaohe Energy Co., Ltd.	308,933	308,933	10,994,700	10,677,457
Shanxi Luguang Power Co., Ltd.	72,615	75,719	2,584,308	2,617,025
Hongsa Power Company Limited	367,878	378,809	13,092,534	13,092,534
Phu Fai Mining Company Limited	23	24	836	836
Aura Land Development Pte. Ltd.	2,621	2,699	93,290	93,290
Aizu Energy Pte. Ltd.	10,803	11,124	384,484	384,484
Hokkaido Solar Estate G.K.	1,697	1,748	60,396	60,396
PT. Nusantara Timur Unggul	488	488	17,372	16,871
Nakoso IGCC Management Co., Ltd.	70,556	73,572	2,511,035	2,542,830
EVOLT Technology Co., Ltd.	4,215	3,472	150,000	120,000
LIV Energy Venture Pte. Ltd.	1,000	1,000	35,589	34,562
BNSP Smart Tech Co., Ltd.	211	44	7,500	1,500
BCD Energies Co., Ltd.	3	3	105	105
Oyika Pte. Ltd.	8,750	-	311,406	-
Investments in associates and joint ventures - cost method	1,118,056	1,167,021	39,790,894	40,335,057
Add Cumulative equity account of investments in associates and joint ventures	733,028	617,117	26,087,891	21,329,041
Total investments in associates and joint ventures	1,851,084	1,784,138	65,878,785	61,664,098

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

In addition, a subsidiary, who is the shareholder of a joint venture, guarantees for long-term loans from financial institutions of such joint venture as at 30 June 2023 amounting to CNY 261.49 million or equivalent to US Dollar 36.03 million and US Dollar 11.54 million (31 December 2022: CNY 274.58 million or equivalent to US Dollar 39.46 million and US Dollar 33.21 million).

Investment in subsidiaries using cost method are as follows:

			Percentage of direct shareholding		Separate financial information (Cost method)			
			30 June 2023	31 December 2022	US Dollar'000		Baht'000	
Name of Company	Country	Nature of business	%	%	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Banpu Minerals Co., Ltd.	Thailand	Coal trading and investment in coal mining	100.00	100.00	1,569,068	1,569,068	55,842,042	54,230,766
Banpu Power Public Company Limited	Thailand	Investment in power	78.66	78.66	687,198	687,198	24,456,874	23,751,190
Banpu Engineering Services Co., Ltd.	Thailand	Investment in renewable energy	100.00	100.00	6,826	6,826	242,958	235,948
BOG Co., Ltd.	Thailand	Investment in power	100.00	100.00	991,454	991,454	35,285,145	34,267,021
Banpu Innovation & Ventures Co., Ltd.	Thailand	Research and development	100.00	100.00	13,928	9,184	495,686	317,408
Banpu NEXT Co., Ltd.	Thailand	Investment in renewable energy	50.00	50.00	232,434	232,434	8,272,166	8,033,480
Banpu Vietnam Limited Liability Company	Socialist Republic of Vietnam	Coal and power management	100.00	100.00	1,000	1,000	35,589	34,562
Banpu Ventures Pte. Ltd.	Singapore	Investment in funds	100.00	100.00	190,650	187,650	6,785,100	6,485,634
Total investment in subsidiaries					3,692,558	3,684,814	131,415,560	127,356,009

Changes in investment in subsidiaries, associates and joint ventures

	Consolidated financial information		Separate financial information	
	Investment in associates and joint ventures accounted for using the equity method		Investment in subsidiaries using cost method	
For the six-month period ended 30 June 2023	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance	1,784,138	61,664,098	3,684,814	127,356,009
Increase of investments	9,764	336,537	7,744	264,326
Dividend income from joint ventures	(16,037)	(543,865)	-	-
Reclassification of investment in associate to subsidiary (Note 22)	(16,722)	(567,077)	-	-
Share of profit of associates and joint ventures	166,235	5,684,089	-	-
Share of other comprehensive income of associate and joint ventures during the period				
- Gains on fair value of investment in equity instruments	461	15,742	-	-
- Cash flow hedge reserve	791	31,092	-	-
Translation differences	(77,546)	(741,831)	-	3,795,225
Closing balance	1,851,084	65,878,785	3,692,558	131,415,560

Significant transactions of investments during the period

a) Increase of investments

Consolidated financial information

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

Separate financial information

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

The Company invested in Banpu Ventures Pte. Ltd., a subsidiary, in proportion to the original investment of US Dollar 3 million. The Company fully paid for this investment.

b) Dividend income from joint ventures

	Consolidated financial information			
	US Dollar'000		Baht'000	
For the six-month periods ended 30 June	2023	2022	2023	2022
Joint ventures				
Hongsa Power Company Limited	15,584	13,384	528,481	451,387
Phu Fai Mining Company Limited	-	6,277	-	211,676
Aizu Energy Pte. Ltd.	453	500	15,384	16,847
Shanxi Gaohe Energy Company Limited	-	71,054	-	2,396,316
Total dividend income from joint ventures	16,037	91,215	543,865	3,076,226

Banpu Power Public Company Limited, a subsidiary, has provided the Standby Letters of Credit, issued by commercial banks under the subsidiary's name amounting to Baht 1,600 million or equivalent to US Dollar 46.92 million and US Dollar 22 million as a guarantee for lenders of Hongsa Power Company Limited (31 December 2022: Baht 1,600 million or equivalent to US Dollar 46.29 million and US Dollar 22 million). However, the Group considered that there are no financial liabilities expected from this financial guarantee.

c) Significant restrictions

	Consolidated financial information			
	US Dollar'000		Baht'000	
As at	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Deposits held at banks as a guarantee for bank loan for subsidiaries in the People's Republic of China (1)	2	1	82	43
Deposits held at banks as reserve for bank guarantee of subsidiaries in Australia (1)	7,784	133,669	277,035	4,619,925
Deposits held at banks as reserve for debt service of subsidiaries in Australia (1)	33,595	34,084	1,195,624	1,178,016
Deposits held at banks as reserve for bank guarantee of a subsidiary in Australia (2)	3,707	3,788	131,944	130,923
Restricted cash used in mine closure activities of subsidiaries in Indonesia (2)	49,687	39,190	1,768,336	1,354,494
	94,775	210,732	3,373,021	7,283,401

(1) Presented in other current assets

(2) Presented in other non-current assets

10 Property, plant and equipment, net

For the six-month period ended 30 June 2023	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book value	4,190,373	144,829,364	3,966	137,084
Additions	198,022	6,760,548	271	9,299
Increase from remeasurement of previously held interest	10,819	369,327	-	-
Increase from business combination (Note 22)	35,091	1,207,827	-	-
Decrease from the changes in fair value of contingent liabilities from an asset acquisition (Note 7)	(13,462)	(455,661)	-	-
Disposals - net book value	(2,510)	(86,509)	(4)	(141)
Write-offs - net book value	(11,256)	(388,038)	-	(6)
Reclassification	(134)	(4,609)	-	-
Depreciation charges	(202,706)	(6,932,248)	(220)	(7,493)
Translation differences	(32,157)	3,181,389	-	4,082
Closing net book value	4,172,080	148,481,390	4,013	142,825

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

As at		30 June 2023		31 December 2022	
Country	Currency	Net book value (Million)	Net book value Million US Dollar	Net book value (Million)	Net book value Million US Dollar
The People's Republic of China	CNY	1,076.04	148.28	753.95	108.34
,Australia	Australian Dollar	1,267.56	839.17	1,293.46	874.93
The Republic of Singapore	US Dollar	19.44	19.44	-	-
Total			1,006.89		983.27

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

	Consolidated financial information	
For the six-month period ended 30 June 2023	US Dollar'000	Baht'000
Opening net book value	871,078	30,106,548
Additions	353,362	12,084,429
Amortisation charges	(370,015)	(12,648,875)
Translation differences	(12,464)	422,687
Closing net book value	841,961	29,964,789
Current portion	82,928	2,951,353
Non-current portion	759,033	27,013,436
Total	841,961	29,964,789

12 Mining property rights, net

	Consolidated financial information	
For the six-month period ended 30 June 2023	US Dollar'000	Baht'000
Opening net book value	875,701	30,266,326
Amortisation charges	(11,911)	(407,191)
Translation differences	(16,705)	288,036
Closing net book value	847,085	30,147,171

13 Short-term loans from financial institutions

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022
- US Dollar	181,301	90,000	6,452,380	3,110,616	50,000	-	1,779,465	-
- Baht	303,462	353,852	10,800,000	12,230,000	303,462	353,853	10,800,000	12,230,000
- Foreign currencies	25,673	6,990	913,691	241,581	-	-	-	-
Total short-term loans from financial institutions	510,436	450,842	18,166,071	15,582,197	353,462	353,853	12,579,465	12,230,000

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

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book value	450,842	15,582,197	353,853	12,230,000
Cash flows:				
Additions	1,015,477	34,666,169	740,390	25,255,565
Repayments	(964,157)	(32,978,578)	(732,380)	(25,047,670)
Other non-cash movements:				
Increase from business combination (Note 22)	18,433	625,095	-	-
Net gains on exchange rate	(8,401)	(292,404)	(8,401)	(292,404)
Translation differences	(1,758)	563,592	-	433,974
Closing net book value	510,436	18,166,071	353,462	12,579,465

Consolidated financial information

As at 30 June 2023, short-term loans from financial institutions are unsecured liabilities and bear interest at the rates of 1.99% to 9.84% per annum (31 December 2022: 1.38% to 8.38% per annum).

Separate financial information

As at 30 June 2023, short-term loans from financial institutions are unsecured liabilities and bear interest at the rates of 1.99% to 5.36% per annum (31 December 2022: 1.38% to 1.72% per annum).

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

14 Long-term loans from financial institutions, net

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022
- US Dollar	2,117,411	2,330,490	75,357,173	80,547,328	1,440,840	1,564,000	51,278,488	54,055,595
- Foreign currencies	617,271	617,289	21,968,273	21,335,003	-	-	-	-
Total long-term loans from financial institutions	2,734,682	2,947,779	97,325,446	101,882,331	1,440,840	1,564,000	51,278,488	54,055,595
Less Deferred financing service fee	(15,195)	(18,363)	(540,796)	(634,660)	(4,683)	(5,911)	(166,660)	(204,311)
	2,719,487	2,929,416	96,784,650	101,247,671	1,436,157	1,558,089	51,111,828	53,851,284
Less Current portion, net	(741,466)	(667,254)	(26,388,252)	(23,061,908)	(413,059)	(377,747)	(14,700,493)	(13,055,828)
Long-term loans from financial institutions, net	1,978,021	2,262,162	70,396,398	78,185,763	1,023,098	1,180,342	36,411,335	40,795,456

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

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book value	2,929,416	101,247,671	1,558,089	53,851,284
Cash flows:				
Additions	59,747	2,057,895	-	-
Repayments	(271,572)	(9,344,540)	(123,160)	(4,234,176)
Payments of financing service fees	(580)	(19,771)	-	-
Other non-cash movements:				
Increase from business combination (Note 22)	13,437	455,688	-	-
Amortisation of deferred financing service fees	3,622	123,825	1,228	42,000
Net losses on exchange rate	2,386	82,659	-	-
Translation differences	(16,969)	2,181,223	-	1,452,720
Closing net book value	2,719,487	96,784,650	1,436,157	51,111,828

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

As at		30 June 2023		31 December 2022	
Country	Currency	Amount (Million)	Amount Million US Dollar	Amount (Million)	Amount Million US Dollar
The People's Republic of China	CNY	360.39	49.66	305.87	43.95
The Republic of Singapore	CNY	44.31	6.11	-	-
The Republic of Singapore	Singapore Dollar	7.26	5.35	-	-
,Australia	Australian Dollar	436.48	288.96	437.36	295.84
Total			350.08		339.79

The Group has pledged other assets of its subsidiaries in the People's Republic of China, Australia and the Republic of Singapore, apart from property, plant and equipment as disclosed on Note 10, as collateral for long-term loans from financial institutions of the subsidiaries with total net book value as at 30 June 2023 of CNY 108.23 million or equivalent to US Dollar 14.91 million, Australian Dollar 1,635.02 million or equivalent to US Dollar 1,082.44 million and US Dollar 4.20 million (31 December 2022: CNY 98.28 million or equivalent to US Dollar 14.12 million and Australian Dollar 1,765.83 million or equivalent to US Dollar 1,194.46 million).

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

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

15 Debentures, net

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022
- US Dollar	50,000	200,000	1,779,465	6,912,480	50,000	200,000	1,779,465	6,912,480
- Thai Baht	2,488,669	2,426,625	88,570,000	83,870,000	2,334,129	2,267,493	83,070,000	78,370,000
Total debentures	2,538,669	2,626,625	90,349,465	90,782,480	2,384,129	2,467,493	84,849,465	85,282,480
Less Deferred financing service fee	(3,247)	(3,073)	(115,579)	(106,237)	(3,040)	(2,844)	(108,182)	(98,303)
	2,535,422	2,623,552	90,233,886	90,676,243	2,381,089	2,464,649	84,741,283	85,184,177
Less Current portion, net	-	(251,244)	-	(8,683,602)	-	(251,244)	-	(8,683,602)
Debentures, net	2,535,422	2,372,308	90,233,886	81,992,641	2,381,089	2,213,405	84,741,283	76,500,575

Movements of debentures for the six-month period ended 30 June 2023 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book value	2,623,552	90,676,243	2,464,649	85,184,177
Cash flows:				
Additions	241,135	8,200,000	241,135	8,200,000
Repayment	(251,446)	(8,669,423)	(251,446)	(8,669,423)
Payment of financing service fees	(499)	(16,907)	(499)	(16,907)
Other non-cash movements:				
Amortisation of deferred financing service fees	319	10,898	303	10,361
Net gains on exchange rate	(73,053)	(2,535,837)	(73,053)	(2,535,837)
Translation differences	(4,586)	2,568,912	-	2,568,912
Closing net book value	2,535,422	90,233,886	2,381,089	84,741,283

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

Separate financial information

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

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

	Consolidated financial information				Separate financial information			
	Million US Dollar		Million Baht		Million US Dollar		Million Baht	
As at	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Fair value of debentures	2,555	2,686	90,944	92,826	2,397	2,522	85,301	87,169

16 Other current liabilities

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Accrued expenses	359,889	585,721	12,808,201	20,243,933	2,496	20,418	88,824	705,679
Contingent liabilities from an asset acquisition and a business combination	28,654	65,000	1,019,792	2,246,556	-	-	-	-
Value added tax payable	1,412	4,569	50,244	157,901	65	47	2,300	1,631
Withholding tax payable	8,276	16,934	294,533	585,273	488	835	17,360	28,872
Other payables from purchase of property, plant and equipment	40,001	56,147	1,423,617	1,940,590	82	88	2,933	3,040
Others	2,680	1,142	95,356	39,454	-	-	-	-
Total other current liabilities	440,912	729,513	15,691,743	25,213,707	3,131	21,388	111,417	739,222

17 Income taxes

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

	Consolidated financial information				Separate financial information			
For the three-month	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
periods ended 30 June	2023	2022	2023	2022	2023	2022	2023	2022
Current tax on profit for the period	68,606	90,304	2,365,420	3,106,182	-	-	-	-
Deferred tax	28,817	75,133	993,572	2,584,350	35,085	34,648	1,209,665	1,191,783
Total tax expenses	97,423	165,437	3,358,992	5,690,532	35,085	34,648	1,209,665	1,191,783

	Consolidated financial information				Separate financial information			
For the six-month	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
periods ended 30 June	2023	2022	2023	2022	2023	2022	2023	2022
Current tax on profit for the period	121,358	150,833	4,154,343	5,106,845	-	-	-	-
Deferred tax	2,065	89,713	86,369	3,066,246	26,338	42,729	913,030	1,458,880
Total tax expenses	123,423	240,546	4,240,712	8,173,091	26,338	42,729	913,030	1,458,880

18 Earnings (losses) per share

	Consolidated financial information		Separate financial information	
For the three-month periods ended 30 June	2023	2022	2023	2022
US Dollar				
Net profit (loss) attributable to ordinary shareholders of the parent (US Dollar'000)	(12,915)	371,807	306,956	156,838
Basic earnings (losses) per share (US Dollar)	(0.001)	0.055	0.037	0.023
Diluted earnings (losses) per share (US Dollar)	(0.001)	0.044	0.035	0.019
Baht				
Net profit (loss) attributable to ordinary shareholders of the parent (Baht'000)	(445,310)	12,789,043	10,583,309	5,394,768
Basic earnings (losses) per share (Baht)	(0.053)	1.890	1.252	0.797
Diluted earnings (losses) per share (Baht)	(0.053)	1.521	1.213	0.642
Weighted average number of shares				
Weighted average number of shares used in calculating basic earnings (losses) per share (Thousand shares)	8,454,161	6,766,109	8,454,161	6,766,109
Adjustment for diluted earnings (losses) per share calculation - Warrants (Thousand shares)	273,774	1,642,674	273,774	1,642,674
Weighted average number of shares and potential ordinary shares used in calculating diluted earnings (losses) per share (Thousand shares)	8,727,935	8,408,783	8,727,935	8,408,783

	Consolidated financial statements		Separate financial statements	
For the six-month periods ended 30 June	2023	2022	2023	2022
US Dollar				
Net profit attributable to ordinary shareholders of the parent (US Dollar'000)	134,171	682,346	277,035	195,000
Basic earnings per share (US Dollar)	0.016	0.101	0.033	0.029
Diluted earnings per share (US Dollar)	0.015	0.082	0.031	0.023
Baht				
Net profit attributable to ordinary shareholders of the parent (Baht'000)	4,542,707	23,053,249	9,568,615	6,656,175
Basic earnings per share (Baht)	0.537	3.407	1.132	0.984
Diluted earnings per share (Baht)	0.510	2.767	1.074	0.799
Weighted average number of shares				
Weighted average number of shares used in calculating basic earnings per share (Thousand shares)	8,454,161	6,766,109	8,454,161	6,766,109
Adjustment for diluted earnings per share calculation - Warrants (Thousand shares)	453,076	1,564,767	453,076	1,564,767
Weighted average number of shares and potential ordinary shares used in calculating diluted earnings per share (Thousand shares)	8,907,237	8,330,876	8,907,237	8,330,876

19 Dividend paid

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

20 Related party transactions

Significant transactions carried out with related parties are as follows:

20.1 Transactions during the periods consist of:

	Consolidated financial information			
For the three-month periods ended	US Dollar'000		Baht'000	
30 June	2023	2022	2023	2022
Interest income from associates and a joint venture	1,178	814	40,609	27,979
Management income from joint ventures	304	199	10,473	6,828

	Separate financial information			
For the three-month periods ended	US Dollar'000		Baht'000	
30 June	2023	2022	2023	2022
Purchases of goods from subsidiaries	7,156	7,946	246,736	273,321
Cost of service from a subsidiary	-	1,060	-	36,459
Dividend income from subsidiaries	300,844	119,638	10,372,607	4,115,178
Interest income from subsidiaries	33,351	31,007	1,149,895	1,066,536
Management income from subsidiaries and a joint venture	9,418	14,239	324,695	489,783

	Consolidated financial information			
For the six-month periods ended	US Dollar'000		Baht'000	
30 June	2023	2022	2023	2022
Interest income from associates and joint ventures	2,177	1,568	74,485	52,926
Management income from joint ventures	686	574	23,424	19,217

For the six-month periods ended 30 June	Separate financial information			
	US Dollar'000		Baht'000	
	2023	2022	2023	2022
Purchases of goods from subsidiaries	23,129	22,019	788,402	738,478
Cost of service from a subsidiary	-	3,458	-	115,726
Dividend income from subsidiaries	300,844	119,638	10,372,607	4,115,178
Interest income from subsidiaries	66,355	64,334	2,269,129	2,168,096
Management income from subsidiaries and a joint venture	21,231	24,426	725,297	826,484

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

As at	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Advances to associates and joint ventures	19	26	652	889
Interest receivables - an associate and joint ventures	4,221	2,566	150,214	88,672
Other receivables - joint ventures	189	131	6,749	4,530
Total advances to and amounts due from related parties	4,429	2,723	157,615	94,091
Dividend receivables from joint ventures				
- Current portion	1,794	27,810	63,831	961,167
- Non-current portion	-	3,293	-	113,831
Total dividend receivables from joint ventures	1,794	31,103	63,831	1,074,998

	Separate financial information			
	US Dollar'000		Baht'000	
As at	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Advances to subsidiaries	745	1,162	26,498	40,147
Interest receivables - subsidiaries	106,227	60,866	3,780,559	2,103,691
Other receivables - subsidiaries	5,321	12,082	189,361	417,570
Other receivables - joint ventures	-	38	-	1,315
Total advances to and amounts due from related parties	112,293	74,148	3,996,418	2,562,723

20.3 Loans to related parties consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
As at	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Short-term loans to				
- associates	5,339	15,713	190,000	543,062
- joint ventures	37,641	37,760	1,339,621	1,305,090
Total short-term loans to related parties	42,980	53,473	1,529,621	1,848,152
Long-term loans to				
- associates	23,353	16,952	831,143	585,914
- a joint venture	49	-	1,732	-
Total long-term loans to related parties	23,402	16,952	832,875	585,914

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

	Consolidated financial information			
	Short-term loans to related parties		Long-term loans to related parties	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book value	53,473	1,848,152	16,952	585,914
Cash flows:				
Additions	5,549	190,000	6,833	232,278
Repayments	(67)	(2,262)	-	-
Other non-cash movements:				
Transfer from (to)	(53)	(1,805)	53	1,805
Repayments with services	-	-	(38)	(1,037)
Conversion into investment (Note 22)	(15,713)	(532,845)	-	-
Net losses on exchange rate	(1)	(27)	(2)	(53)
Translation differences	(208)	28,408	(396)	13,968
Closing net book value	42,980	1,529,621	23,402	832,875

Consolidated financial information

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

As at	30 June 2023			31 December 2022		
Currency	Amount (Million)	Amount Million US Dollar	Average interest rate per annum	Amount (Million)	Amount Million US Dollar	Average interest rate per annum
US Dollar	37.64	37.64	9.01%	53.42	53.42	5.00%
Baht	190	5.34	5.94%-6.50%	-	-	-
Yen	-	-	-	7.04	0.05	10.00%
Total		42.98			53.47	

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

As at	30 June 2023			31 December 2022		
Currency	Amount (Million)	Amount Million US Dollar	Average interest rate per annum	Amount (Million)	Amount Million US Dollar	Average interest rate per annum
US Dollar	6.50	6.50	-	1.10	1.10	-
Baht	122.98	3.46	5.63%-6.51%	73.94	2.14	5.63% to 5.94%
Australian Dollar	20.23	13.40	-	20.27	13.71	-
Yen	7.04	0.05	10.00%	-	-	-
Total		23.41			16.95	

	Separate financial information			
	US Dollar'000		Baht'000	
As at	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Short-term loans to subsidiaries	28,806	63,562	1,025,168	2,196,871
Long-term loans to subsidiaries				
- Current portion	38,600	42,000	1,373,747	1,451,621
- Non-current portion	2,202,523	2,224,499	78,386,262	76,884,038
Total long-term loans to subsidiaries	2,241,123	2,266,499	79,760,009	78,335,659

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

	Separate financial information			
	Short-term loans to subsidiaries		Long-term loans to subsidiaries	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book value	63,562	2,196,871	2,266,499	78,335,659
Cash flows:				
Additions	16,000	542,595	96,632	3,294,259
Repayments	(50,741)	(1,740,419)	(84,698)	(2,907,960)
Other non-cash movements:				
Net losses on exchange rate	(15)	(533)	(37,310)	(1,292,968)
Translation differences	-	26,654	-	2,331,019
Closing net book value	28,806	1,025,168	2,241,123	79,760,009

Separate financial information

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

As at	30 June 2023			31 December 2022		
Currency	Amount (Million)	Amount Million US Dollar	Average interest rate per annum	Amount (Million)	Amount Million US Dollar	Average interest rate per annum
US Dollar	28.09	28.09	6.00%	62.83	62.83	5.75%
Australian Dollar	1.08	0.72	6.00%	1.08	0.73	5.75%
Total		28.81			63.56	

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

As at	30 June 2023			31 December 2022		
Currency	Amount (Million)	Amount Million US Dollar	Average interest rate per annum	Amount (Million)	Amount Million US Dollar	Average interest rate per annum
US Dollar	966.46	966.46	6.00%	1,014.76	1,014.76	5.75%
Baht	37,227.86	1,046.04	5.75%	35,774.07	1,035.06	5.50%
Australian Dollar	345.33	228.62	5.75%-6.00%	320.33	216.68	5.75%
Total		2,241.12			2,266.50	

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

20.4 Trade payables and advances from related parties consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
As at	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Advances from a joint venture	3	-	105	-

	Separate financial information			
	US Dollar'000		Baht'000	
As at	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Trade payable to a subsidiary	7,156	-	254,686	-
Advances from subsidiaries	111	653	3,968	22,577

20.5 Key management compensation consist of:

	Consolidated financial information				Separate financial information			
For the three-month periods	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
ended 30 June	2023	2022	2023	2022	2023	2022	2023	2022
Salaries and other short-term employee benefits	885	742	30,500	25,517	798	659	27,502	22,684
Post-employment benefits	44	16	1,534	545	38	12	1,302	403
	929	758	32,034	26,062	836	671	28,804	23,087

	Consolidated financial information				Separate financial information			
For the six-month periods	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
ended 30 June	2023	2022	2023	2022	2023	2022	2023	2022
Salaries and other short-term employee benefits	1,648	1,503	56,380	50,674	1,473	1,334	50,384	45,006
Post-employment benefits	89	32	3,068	1,090	76	24	2,604	806
	1,737	1,535	59,448	51,764	1,549	1,358	52,988	45,812

21 Commitments, significant contracts, financial instruments and contingent liabilities

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

21.1 Capital commitments

As at 30 June 2023, capital expenditure contracted for at the statement of financial position date but not recognised in the interim financial information are as follows:

	Consolidated financial information	
	US Dollar'000	Baht'000
Property, plant and equipment	75,946	2,702,853
Investments	138,447	4,927,242
	214,393	7,630,095

21.2 Significant contracts

21.2.1 Natural gas and natural gas liquids swap and option contracts

As at 30 June 2023, the Group has natural gas swap and option contracts of 103,135,000 MMBTU at the average rate US Dollar 3.60 per MMBTU and natural gas liquids swap and option contracts of 969,900 BBL at the average rate US Dollar 23.78 per BBL. Such contracts are due between 1 and 3 years and settle on monthly basis.

21.2.2 Coal swap contracts

As at 30 June 2023, the Group has outstanding coal swap contracts with no physical delivery of selling and buying side of 30,000 tonnes at the rates between US Dollar 326.50 per ton. Such contracts are due within 1 year.

21.2.3 Coal supply agreement

As at 30 June 2023, a group of Indonesian subsidiaries has coal supply commitments in accordance with the coal supply agreements for 11.20 million tonnes (31 December 2022: 15.80 million tonnes) at the market price. The coal will be delivered during 2023 and 2024.

21.3 Significant tax audit of Indonesian subsidiaries

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

Fiscal year	Subsidiaries	Tax type	Tax assessment letter	Dispute amount	Status
2011	TCM	Withholding tax (WHT) 23	Underpayment	Indonesian Rupiah 36.4 billion (equivalent to US Dollar 2.4 million)	Submitted Judicial Review to Supreme Court
2013	IMM	Withholding tax (WHT) 23/26	Underpayment	Indonesian Rupiah 33.8 billion (equivalent to US Dollar 2.2 million)	Submitted Judicial Review to Supreme Court
2015	IMM	CIT	Overpayment	US Dollar 3.1 million	Submitted Judicial Review to Supreme Court
2015	IMM	VAT	Underpayment	Indonesian Rupiah 69.4 billion (equivalent to US Dollar 4.6 million).	Submitted Judicial Review to Supreme Court
2018	IMM	CIT	Overpayment	US Dollar 4.0 million	Submitted tax appeal letter to Tax Court

As at 30 June 2023, the Group recognised prepaid taxes as assets amounting to US Dollar 235.42 million (2022: US Dollar 213.09 million) in the consolidated statement of financial position. The Group considers the recoverable amounts of these prepaid taxes by assessing the evidence, including related taxation law and the conformity of the Group's tax management, tax objection, and tax appeals. However, recoverable amounts of prepaid taxes depend on the tax investigation and decision by the related tax bureau and/or tax court.

Additionally, various taxes of Indonesian subsidiaries are still in the process of tax audit by the DGT for the fiscal years of 2018 and 2022. The Group's management believes that the tax audit, objection, appeal, lawsuit, and judicial review results will not have a material impact on the consolidated financial information.

21.4 Significant litigation during the period

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

As at 30 June 2023, this case has been in the process of the Supreme Court. As the Group's management believes that the subsidiary has strong evidence to defend in the lawsuit, the subsidiary did not recognise contingent liability out of this case in the consolidated interim financial information.

22 Business combination

22.1 Investment in solar farm Nhon Hai

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

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

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

22.2 Investment in the Barnett Shale

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

23 Event occurring after the reporting date

Acquisition of Temple II in USA

On 10 July 2023, BKV-BPP Power LLC, which is a subsidiary of the Group, purchased total shareholding in CXA Temple 2, LLC which operates Temple II gas-fired power plant located in Texas USA with generation capacity of 755 MW. Total consideration of US Dollar is 460 million. The Group fully paid for this investment.