BANPU PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED AND SEPARATE
FINANCIAL INFORMATION
(UNAUDITED)

30 SEPTEMBER 2021

AUDITOR'S REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders of Banpu Public Company Limited

I have reviewed the interim consolidated financial information of Banpu Public Company Limited and its subsidiaries, and the interim separate financial information of Banpu Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 September 2021, the related consolidated and separate statements of comprehensive income for the three-month and nine-month periods then ended, the related consolidated and separate statements of changes in equity, and cash flows for the nine-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of review

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

Conclusion

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

PricewaterhouseCoopers ABAS Ltd.

Rodjanart Banyatananusard
Certified Public Accountant (Thailand) No. 8435
Bangkok
10 November 2021

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Banpu Public Company Limited

Statement of Financial Position

As at 30 September 2021

		Consolidated financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
	Notes	2021	2020	2021	2020
Assets					
Current assets					
Cash and cash equivalents		1,209,220	730,456	41,019,515	21,940,785
Investment in debt instruments measured at fair value through profit or loss	6	12,596	11,071	427,284	332,546
Investment in debt instruments measured at amortised cost		-	156	-	4,676
Trade accounts receivable and notes receivable, net	7	474,127	249,100	16,083,485	7,482,254
Amounts due from related parties	20	1,607	1,104	54,496	33,166
Current portion of dividend receivables from related parties	20	22,265	25,819	755,273	775,517
Inventories, net		100,085	101,389	3,395,106	3,045,444
Spare parts and machinery supplies, net		33,367	29,622	1,131,884	889,764
Financial derivative assets due in one year	6	3,369	29,961	114,295	899,933
Short-term loans to related parties	20	62,122	61,130	2,107,336	1,836,164
Current portion of deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	10	74,024	64,505	2,511,072	1,937,535
Non-current assets held-for-sale	8	172,048	-	5,836,264	-
Other current assets		395,343	270,450	13,410,952	8,123,507
Total current assets		2,560,173	1,574,763	86,846,962	47,301,291
Non-current assets					
Dividend receivables from a related party	20	8,514	9,616	288,831	288,831
Long-term loans to a related party	20	16,952	20,888	575,061	627,400
Investments in joint ventures and associates accounted for using the equity method	8	1,600,524	1,689,950	54,293,454	50,761,193
Investments in equity instruments measured at fair value through other comprehensive income	6	177,905	153,415	6,034,955	4,608,143
Investment in equity instrument measured at fair value through profit or loss	6	7,817	-	265,160	-
Investment property, net		1,549	1,549	52,541	46,524
Property, plant and equipment, net	9	2,937,083	2,580,897	99,632,622	77,522,651
Deferred income tax assets, net		177,251	165,679	6,012,768	4,976,512
Financial derivative assets, net	6	1,503	9,391	50,969	282,078
Deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	10	894,868	1,015,594	30,355,971	30,505,498
Mining property rights, net	11	1,276,422	1,358,941	43,299,166	40,818,643
Right-of-use assets, net		63,012	71,536	2,137,499	2,148,741
Goodwill		425,683	446,748	14,440,154	13,419,014
Other non-current assets		318,793	277,693	10,814,196	8,341,101
Total non-current assets		7,907,876	7,801,897	268,253,347	234,346,329
Total assets		10,468,049	9,376,660	355,100,309	281,647,620

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

		Consolidated financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
	Notes	2021	2020	2021	2020
Liabilities and equity					
Current liabilities					
Short-term loans from financial institutions	12	1,004,789	827,518	34,084,745	24,856,241
Short-term loans from a related party	20	37,567	-	1,274,364	-
Trade accounts payable		85,644	67,425	2,905,241	2,025,238
Accrued interest expenses		30,693	25,336	1,041,190	761,023
Accrued royalty expenses		5,431	22,720	184,233	682,429
Accrued overburden and coal transportation costs		72,131	60,341	2,446,838	1,812,462
Accrued income taxes		58,933	4,141	1,999,151	124,377
Accrued employee benefits		90,926	102,798	3,084,422	3,087,758
Financial derivative liabilities due in one year	6	323,538	20,727	10,975,141	622,587
Current portion of long-term borrowings, net	13	549,144	675,305	18,628,215	20,284,211
Current portion of debentures, net	14	88,420	133,161	2,999,419	3,999,761
Current portion of deferred unfavourable contract liabilities, net		5,870	7,868	199,136	236,328
Current portion of lease liabilities, net		23,186	33,482	786,506	1,005,696
Other current liabilities	15	446,815	229,947	15,156,977	6,906,926
Total current liabilities		2,823,087	2,210,769	95,765,578	66,405,037
Non-current liabilities					
Long-term borrowings, net	13	2,089,528	2,230,367	70,881,599	66,993,753
Debentures, net	14	1,915,284	1,516,955	64,970,848	45,564,917
Deferred income tax liabilities, net		92,717	150,844	3,145,161	4,530,914
Employee benefit obligations		34,099	38,875	1,156,721	1,167,683
Deferred unfavourable contract liabilities, net		-	3,126	-	93,900
Financial derivative liabilities, net	6	189,878	25,983	6,441,102	780,458
Lease liabilities, net		22,555	17,474	765,106	524,876
Provision for decommissioning, restoration, and mine and natural gas rehabilitation		301,226	300,788	10,218,277	9,034,797
Other non-current liabilities		206,880	66,452	7,017,886	1,996,034
Total non-current liabilities		4,852,167	4,350,864	164,596,700	130,687,332
Total liabilities		7,675,254	6,561,633	260,362,278	197,092,369

		Consolidated financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
	Note	2021	2020	2021	2020
Liabilities and equity (continued)					
Equity					
Share capital	17				
Registered share capital					
10,149,163,028 ordinary shares at par of Baht 1 each					
(31 December 2020: 5,074,581,515 ordinary shares					
at par of Baht 1 each)				10,149,163	5,074,581
Issued and paid-up share capital					
6,766,108,686 ordinary shares at paid-up of Baht 1 each					
(31 December 2020: 5,074,581,515 ordinary shares					
at paid-up of Baht 1 each)		198,500	147,424	6,766,108	5,074,581
Premium on share capital	17	647,929	443,624	22,138,547	15,372,438
Share-based payments		19,496	1,651	650,386	55,037
Retained earnings					
Appropriated					
- Legal reserve		95,543	95,543	3,157,984	3,157,984
- Other reserves		114,206	107,317	3,674,768	3,458,754
Unappropriated		1,767,756	1,630,812	58,967,729	54,628,542
Other components of equity		(802,175)	(350,806)	(26,111,444)	(19,403,383)
Equity attributable to owners of the parent		2,041,255	2,075,565	69,244,078	62,343,953
Non-controlling interests		751,540	739,462	25,493,953	22,211,298
Total equity		2,792,795	2,815,027	94,738,031	84,555,251
Total liabilities and equity		10,468,049	9,376,660	355,100,309	281,647,620

		Separate financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
	Notes	2021	2020	2021	2020
Assets					
Current assets					
Cash and cash equivalents		295,018	216,119	10,007,674	6,491,574
Trade accounts receivable	7	7,164	16,111	243,035	483,927
Amounts due from related parties	20	484,249	440,517	16,426,837	13,231,852
Advances to related parties	20	968	1,269	32,838	38,123
Inventories, net		8,331	5,074	282,617	152,401
Financial derivative assets due in one year	6	9	2,997	316	90,008
Short-term loans to a related party	20	49,248	18,800	1,670,596	564,697
Current portion of long-term borrowings to a related party	20	29,500	-	1,000,708	-
Other current assets		6,749	7,096	228,951	213,138
Total current assets		881,236	707,983	29,893,572	21,265,720
Non-current assets					
Long-term loans to related parties	20	2,746,306	2,283,094	93,161,014	68,577,510
Investments in subsidiaries using cost method	8	2,368,224	2,489,582	80,335,603	74,779,817
Investment in equity instruments measured at fair value through other comprehensive income	6	7,773	6,475	263,679	194,496
Investment property, net		1,020	1,020	34,614	30,650
Property, plant and equipment, net	9	5,264	5,923	178,577	177,901
Right-of-use assets, net		2,584	3,430	87,652	103,016
Financial derivative assets, net	6	377	4,245	12,779	127,512
Deferred income tax assets, net		286	64,459	9,698	1,936,161
Other non-current assets		7,747	6,811	262,800	204,579
Total non-current assets		5,139,581	4,865,039	174,346,416	146,131,642
Total assets		6,020,817	5,573,022	204,239,988	167,397,362

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

		Separate financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
	Notes	2021	2020	2021	2020
Liabilities and equity					
Current liabilities					
Short-term loans from financial institutions	12	643,864	779,045	21,841,352	23,400,240
Trade accounts payable to subsidiaries	20	6,935	6,378	235,240	191,570
Advances from and amounts due to related parties	20	740	1,005	25,096	30,201
Accrued interest expenses		29,520	22,248	1,001,378	668,255
Financial derivative liabilities due in one year	6	4,106	8,027	139,272	241,111
Current portion of long-term borrowings, net	13	397,590	428,938	13,487,180	12,884,047
Current portion of debentures, net	14	88,420	133,161	2,999,419	3,999,761
Current portion of lease liabilities, net		1,042	1,001	35,353	30,080
Other current liabilities	15	5,034	5,038	170,773	151,312
Total current liabilities		1,177,251	1,384,841	39,935,063	41,596,577
Non-current liabilities					
Long-term loans from a related party	20	6,000	-	203,534	-
Long-term borrowings, net	13	1,516,279	1,563,328	51,435,663	46,957,843
Debentures, net	14	1,915,284	1,516,955	64,970,848	45,564,917
Employee benefit obligations		12,785	16,071	433,700	482,725
Financial derivative liabilities, net	6	34,232	20,748	1,161,242	623,211
Lease liabilities, net		1,245	2,378	42,224	71,414
Other non-current liabilities		1,297	366	43,994	10,969
Total non-current liabilities		3,487,122	3,119,846	118,291,205	93,711,079
Total liabilities		4,664,373	4,504,687	158,226,268	135,307,656
Equity					
Share capital	17				
Registered share capital					
10,149,163,028 ordinary shares at par of Baht 1 each					
(31 December 2020: 5,074,581,515 ordinary shares					
at par of Baht 1 each)				10,149,163	5,074,581
Issued and paid-up share capital					
6,766,108,686 ordinary shares at paid-up of Baht 1 each					
(31 December 2020: 5,074,581,515 ordinary shares					
at paid-up of Baht 1 each)		198,500	147,424	6,766,108	5,074,581
Premium on share capital	17	647,929	443,624	22,138,547	15,372,438
Retained earnings					
Appropriated					
- Legal reserve		14,996	14,996	516,193	516,193
Unappropriated		487,218	474,992	15,455,718	15,053,312
Other components of equity		7,801	(12,701)	1,137,154	(3,926,818)
Total equity		1,356,444	1,068,335	46,013,720	32,089,706
Total liabilities and equity		6,020,817	5,573,022	204,239,988	167,397,362

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	2021	2020	2021	2020
Sales and service income		1,161,487	470,501	38,233,716	14,739,295
Cost of sales and services		(619,453)	(373,255)	(20,391,087)	(11,692,891)
Gross profit		542,034	97,246	17,842,629	3,046,404
Dividend income from investment in equity instruments		3,651	76	120,161	2,375
Management fee and others		8,670	11,007	285,380	344,820
Interest income		1,511	1,819	49,713	56,970
Selling expenses		(51,614)	(38,450)	(1,699,007)	(1,204,517)
Administrative expenses		(86,198)	(32,123)	(2,837,461)	(1,006,311)
Royalty fee		(87,145)	(37,470)	(2,868,619)	(1,173,812)
Net losses from financial derivatives		(176,863)	(6,764)	(5,821,959)	(211,881)
Net gains on exchange rate		41,804	19,814	1,376,078	620,734
Interest expenses		(42,907)	(41,594)	(1,412,389)	(1,303,015)
Other finance costs		(3,295)	(1,340)	(108,477)	(42,008)
Share of profit from joint ventures and associates		64,073	31,843	2,109,153	997,540
Profit before income taxes		213,721	4,064	7,035,202	127,299
Income taxes	16	(60,629)	(11,276)	(1,995,783)	(353,237)
Profit (loss) for the period		153,092	(7,212)	5,039,419	(225,938)
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		(918)	(747)	(54,461)	(33,361)
- Changes in fair value of financial assets measured at fair value through other comprehensive income		1,078	8,049	80,103	271,184
- Share of other comprehensive income (expense) from joint ventures for using the equity method		(9,514)	2,522	(297,619)	90,846
- Translation differences		-	-	2,239,868	862,944
Total items that will not be reclassified to profit or loss, net of taxes		(9,354)	9,824	1,967,891	1,191,613

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
		2021	2020	2021	2020
Other comprehensive income (expense), net of taxes (continued)					
Items that will be reclassified subsequently to profit or loss					
- Losses on cash flow hedge reserve		(202,518)	(6,435)	(7,223,935)	(237,357)
- Gains on net investment hedge		45,379	18,617	1,497,253	549,933
- Share of other comprehensive income (expense) from joint ventures and associates for using the equity method		(53,516)	842	1,071,868	1,254,715
- Translation differences		(84,056)	86,780	(2,236,917)	2,576,847
Total items that will be reclassified subsequently to profit or loss, net of taxes		(294,711)	99,804	(6,891,731)	4,144,138
Other comprehensive income (expense) for the period, net of taxes		(304,065)	109,628	(4,923,840)	5,335,751
Total comprehensive income (expense) for the period		(150,973)	102,416	115,579	5,109,813
Attributable to:					
Owners of the parent		106,478	(16,487)	3,505,036	(516,487)
Non-controlling interests		46,614	9,275	1,534,383	290,549
		153,092	(7,212)	5,039,419	(225,938)
Total comprehensive income (expense) attributable to:					
Owners of the parent		(173,629)	95,543	(2,020,328)	4,418,908
Non-controlling interests		22,656	6,873	2,135,907	690,905
		(150,973)	102,416	115,579	5,109,813
			US Dollar		Baht
	Note	2021	2020	2021	2020
Earnings (losses) per share					
Basic earnings (losses) per share	18	0.021	(0.003)	0.683	(0.102)

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	2021	2020	2021	2020
Sales and service income		2,696,575	1,620,915	85,558,693	51,073,403
Cost of sales and services		(1,657,786)	(1,319,501)	(52,389,995)	(41,598,458)
Gross profit		1,038,789	301,414	33,168,698	9,474,945
Dividend income from investment in equity instruments		7,008	671	222,644	21,331
Management fee and others		23,439	43,839	741,930	1,375,044
Interest income		6,739	6,881	211,007	217,235
Selling expenses		(116,596)	(117,760)	(3,702,980)	(3,711,344)
Administrative expenses		(215,484)	(137,570)	(6,821,043)	(4,335,656)
Investment restructuring expense		-	(30,842)	-	(985,304)
Royalty fee		(188,104)	(132,922)	(5,985,853)	(4,188,972)
Net gains (losses) from financial derivatives		(229,933)	6,078	(7,480,657)	202,574
Net gains on exchange rate		84,560	110,681	2,684,427	3,449,661
Interest expenses		(126,633)	(130,831)	(3,990,631)	(4,124,099)
Other finance costs		(7,385)	(4,716)	(234,544)	(148,666)
Share of profit from joint ventures and associates	8	170,111	110,046	5,386,780	3,464,427
Profit before income taxes		446,511	24,969	14,199,778	711,176
Income taxes	16	(139,402)	(38,058)	(4,414,878)	(1,168,895)
Profit (loss) for the period		307,109	(13,089)	9,784,900	(457,719)
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		56	(1,002)	(50,342)	(50,406)
- Changes in fair value of financial assets measured at fair value through other comprehensive income		(5,887)	(8,759)	(82,194)	(224,010)
- Share of other comprehensive income (expense) from joint ventures for using the equity method	8	(10,624)	7,283	(303,857)	244,984
- Translation differences		-	-	4,417,843	1,702,893
Total items that will not be reclassified to profit or loss, net of taxes		(16,455)	(2,478)	3,981,450	1,673,461

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	2021	2020	2021	2020
Other comprehensive income (expense), net of taxes (continued)					
Items that will be reclassified subsequently to profit or loss					
- Losses on cash flow hedge reserve		(358,840)	(18,569)	(12,301,291)	(635,601)
- Gains (losses) on net investment hedge		100,664	(32,817)	3,112,428	(1,038,903)
- Share of other comprehensive income (expense) from joint ventures and associates for using the equity method	8	(113,187)	(42,986)	2,726,066	892,350
- Translation differences		(117,758)	38,858	(3,083,420)	1,358,661
Total items that will be reclassified subsequently to profit or loss, net of taxes		(489,121)	(55,514)	(9,546,217)	576,507
Other comprehensive income (expense) for the period, net of taxes		(505,576)	(57,992)	(5,564,767)	2,249,968
Total comprehensive income (expense) for the period		(198,467)	(71,081)	4,220,133	1,792,249
Attributable to:					
Owners of the parent		199,486	(40,449)	6,365,597	(1,318,210)
Non-controlling interests		107,623	27,360	3,419,303	860,491
		307,109	(13,089)	9,784,900	(457,719)
Total comprehensive income (expense) attributable to:					
Owners of the parent		(249,281)	(88,559)	(291,877)	341,467
Non-controlling interests		50,814	17,478	4,512,010	1,450,782
		(198,467)	(71,081)	4,220,133	1,792,249

		US Dollar		Baht	
	Note	2021	2020	2021	2020
Earnings (losses) per share					
Basic earnings (losses) per share	18	0.039	(0.008)	1.250	(0.260)

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	2021	2020	2021	2020
Sales		8,205	10,727	270,090	336,019
Cost of sales		(7,225)	(9,737)	(237,842)	(305,032)
Gross profit		980	990	32,248	30,987
Dividend income from subsidiaries	20	22,056	22,893	726,037	717,159
Management fee and others		10,053	6,595	330,908	206,616
Interest income		29,981	25,033	986,890	784,224
Selling expenses		(660)	(472)	(21,676)	(14,800)
Administrative expenses		(14,228)	(12,698)	(468,379)	(397,822)
Net gains (losses) from financial derivatives		(5,118)	2,904	(168,465)	90,988
Net gains on exchange rate		54,669	13,554	1,799,582	424,596
Interest expenses		(34,881)	(32,043)	(1,148,222)	(1,003,802)
Other finance costs		(976)	(691)	(32,103)	(21,660)
Profit before income taxes		61,876	26,065	2,036,820	816,486
Income taxes	16	(27,526)	(12,640)	(906,110)	(395,958)
Profit for the period		34,350	13,425	1,130,710	420,528
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		111	3	-	-
- Changes in fair value of financial assets measured					
at fair value through other comprehensive income		(5)	(554)	815	(17,328)
- Translation differences		-	-	2,239,868	862,944
Total items that will not be reclassified to profit or loss, net of taxes		106	(551)	2,240,683	845,616
Items that will be reclassified subsequently to profit or loss					
- Gains on cash flow hedge reserve		5,775	5,405	198,721	155,506
Total items that will be reclassified subsequently to					
profit or loss, net of taxes		5,775	5,405	198,721	155,506
Other comprehensive income for the period, net of taxes		5,881	4,854	2,439,404	1,001,122
Total comprehensive income for the period		40,231	18,279	3,570,114	1,421,650

		US Dollar		Baht	
	Note	2021	2020	2021	2020
Earnings per share					
Basic earnings per share	18	0.007	0.003	0.220	0.083

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	2021	2020	2021	2020
Sales		31,633	30,792	989,370	971,586
Cost of sales		(28,836)	(28,168)	(901,776)	(888,880)
Gross profit		2,797	2,624	87,594	82,706
Dividend income from subsidiaries	20	49,311	62,305	1,580,636	1,976,278
Dividend income from equity instruments		160	271	5,011	8,662
Management fee and others		22,995	18,977	730,581	597,875
Interest income		82,090	73,989	2,592,636	2,332,206
Selling expenses		(1,896)	(1,446)	(59,801)	(45,619)
Administrative expenses		(35,816)	(36,572)	(1,134,274)	(1,152,485)
Effect from group restructuring	8	21,544	41,965	675,509	1,312,902
Net losses from financial derivatives		(6,246)	(241)	(203,271)	(12,587)
Net gains on exchange rate		108,124	34,284	3,430,565	1,051,489
Interest expenses		(103,318)	(102,367)	(3,255,642)	(3,227,050)
Other finance costs		(3,091)	(2,701)	(97,329)	(85,168)
Profit before income taxes		136,654	91,088	4,352,215	2,839,209
Income taxes	16	(68,822)	(23,476)	(2,173,738)	(718,628)
Profit for the period		67,832	67,612	2,178,477	2,120,581
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		247	7	-	-
- Changes in fair value of financial assets measured at fair value through other comprehensive income		315	(2,417)	11,457	(73,373)
- Translation differences		-	-	4,417,843	1,702,893
Total items that will not be reclassified to profit or loss, net of taxes		562	(2,410)	4,429,300	1,629,520
Items that will be reclassified subsequently to profit or loss					
- Gains (Losses) on cash flow hedge reserve		20,187	(13,265)	634,672	(422,473)
Total items that will be reclassified subsequently to profit or loss, net of taxes		20,187	(13,265)	634,672	(422,473)
Other comprehensive income (expense) for the period, net of taxes		20,749	(15,675)	5,063,972	1,207,047
Total comprehensive income for the period		88,581	51,937	7,242,449	3,327,628

		US Dollar		Baht	
	Note	2021	2020	2021	2020
Earnings per share					
Basic earnings per share	18	0.013	0.013	0.428	0.418

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

Banpu Public Company Limited

Statement of Changes in Equity

For the nine-month period ended 30 September 2021

Consolidated financial information (Unaudited)

US Dollar'000

	Notes	Owners of the parent: Issued and paid-up share capital	Premium on share capital	Treasury shares	Share-based payment	Retained earnings: Legal reserve	Retained earnings: Other reserves	Retained earnings: Unappropriated	Other components of equity – Other comprehensive income (expense): Fair value reserve of financial assets	Cash flow hedge reserve	Net investment hedge	Translation differences	Surplus on dilution of investments in subsidiaries	Other reserve	Total other components of equity	Non-controlling interests	Total equity
Opening balance as at 1 January 2021		147,424	443,624	-	1,651	95,543	107,317	1,630,812	43,705	(58,610)	(77,815)	(549,015)	333,217	(42,288)	(350,806)	739,462	2,815,027
Increase in share capital	17	51,076	204,305	-	-	-	-	-	-	-	-	-	-	-	-	-	255,381
Other reserves		-	-	-	-	-	6,889	(6,889)	-	-	-	-	-	-	-	-	-
Treasury shares of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	(381)	2,226	1,845	(1,845)	-
Dividend paid	19	-	-	-	-	-	-	(55,853)	-	-	-	-	-	-	-	-	(55,853)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	-	(30,754)	(30,754)
Redemption of subsidiary's shares from non-controlling interest		-	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,137)	(6,137)
Reserve for share-based compensation to employees		-	-	-	17,845	-	-	-	-	-	-	-	-	-	-	-	17,845
Fair value of put options over non-controlling interests		-	-	-	-	-	-	-	-	-	-	-	-	(4,247)	(4,247)	-	(4,247)
Profit for the period		-	-	-	-	-	-	199,486	-	-	-	-	-	-	-	107,623	307,109
Other comprehensive income (expenses) for the period		-	-	-	-	-	-	200	(14,708)	(314,429)	100,664	(220,494)	-	-	(448,967)	(56,809)	(505,576)
Closing balance as at 30 September 2021		198,500	647,929	-	19,496	95,543	114,206	1,767,756	28,997	(373,039)	22,849	(769,509)	332,836	(44,309)	(802,175)	751,540	2,792,795
Opening balance as at 1 January 2020		149,961	443,624	(38,138)	1,562	95,976	149,089	1,745,263	44,862	(50,802)	-	(780,509)	312,383	-	(474,066)	604,984	2,678,255
Decrease in share capital		(2,537)	-	38,138	-	-	(38,138)	2,537	-	-	-	-	-	-	-	-	-
Legal reserves		-	-	-	-	(433)	-	433	-	-	-	-	-	-	-	-	-
Other reserves		-	-	-	-	-	6,412	(6,412)	-	-	-	-	-	-	-	-	-
Treasury shares of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,320)	(1,320)
Warrant issuance of a subsidiary		-	-	-	89	-	-	-	-	-	-	-	-	-	-	19	108
Dividend paid		-	-	-	-	-	-	(63,758)	-	-	-	-	-	-	-	-	(63,758)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	-	(26,053)	(26,053)
Change in shareholding interests of subsidiaries		-	-	-	-	-	-	(3)	3,597	7	-	(1,532)	11,162	-	13,234	(14,377)	(1,146)
Change in shareholding interests of a subsidiary and put options over non-controlling interests from corporatisation		-	-	-	-	-	-	-	-	-	-	-	3,897	(42,288)	(38,391)	38,391	-
Profit (Loss) for the period		-	-	-	-	-	-	(40,449)	-	-	-	-	-	-	-	27,360	(13,089)
Other comprehensive income (expenses) for the period		-	-	-	-	-	-	(711)	(3,607)	(18,812)	(32,817)	7,837	-	-	(47,399)	(9,882)	(57,992)
Closing balance as at 30 September 2020		147,424	443,624	-	1,651	95,543	117,363	1,636,900	44,852	(69,607)	(32,817)	(774,204)	327,442	(42,288)	(546,622)	619,122	2,515,005

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

Consolidated financial information (Unaudited)

Baht'000

		Owners of the parent															
									Other components of equity								
									Other comprehensive income (expense)								
							Retained earnings										
	Notes	Issued and paid-up share capital	Premium on share capital	Treasury shares	Share-based payment	Legal reserve	Other reserves	Unappropriated	Fair value reserve of financial assets	Cash flow hedge reserve	Net investment hedge	Translation differences	Surplus on dilution of investments in subsidiaries	Other reserve	Total other components of equity	Non-controlling interests	Total equity
Opening balance as at 1 January 2021		5,074,581	15,372,438	-	55,037	3,157,984	3,458,754	54,628,542	1,312,742	(1,760,471)	(2,337,323)	(27,261,096)	11,993,743	(1,350,978)	(19,403,383)	22,211,298	84,555,251
Increase in share capital	17	1,691,527	6,766,109	-	-	-	-	-	-	-	-	-	-	-	-	-	8,457,636
Other reserves		-	-	-	-	-	216,014	(216,014)	-	-	-	-	-	-	-	-	-
Treasury shares of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	(12,224)	71,363	59,139	(59,139)	-
Dividend paid	19	-	-	-	-	-	-	(1,776,071)	-	-	-	-	-	-	-	-	(1,776,071)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	-	(973,497)	(973,497)
Redemption of subsidiary's shares from non-controlling interest		-	-	-	-	-	-	-	-	-	-	-	-	-	-	(196,719)	(196,719)
Reserve for share-based compensation to employees		-	-	-	595,349	-	-	-	-	-	-	-	-	-	-	-	595,349
Fair value of put options over non-controlling interests		-	-	-	-	-	-	-	-	-	-	-	-	(144,051)	(144,051)	-	(144,051)
Profit for the period		-	-	-	-	-	-	6,365,597	-	-	-	-	-	-	-	3,419,303	9,784,900
Total comprehensive income (expense) for the period		-	-	-	-	-	-	(34,325)	(329,082)	(10,893,855)	3,112,428	1,487,360	-	-	(6,623,149)	1,092,707	(5,564,767)
Closing balance as at 30 September 2021		6,766,108	22,138,547	-	650,386	3,157,984	3,674,768	58,967,729	983,660	(12,654,326)	775,105	(25,773,736)	11,981,519	(1,423,666)	(26,111,444)	25,493,953	94,738,031
Opening balance as at 1 January 2020		5,161,925	15,372,438	(1,157,140)	52,248	3,171,520	4,725,119	58,277,895	1,352,764	(1,531,843)	-	(34,248,763)	11,341,274	-	(23,086,568)	18,242,695	80,760,132
Decrease in share capital		(87,344)	-	1,157,140	-	-	(1,157,140)	87,344	-	-	-	-	-	-	-	-	-
Legal reserves		-	-	-	-	(13,536)	-	13,536	-	-	-	-	-	-	-	-	-
Other reserves		-	-	-	-	-	198,329	(198,329)	-	-	-	-	-	-	-	-	-
Treasury shares of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	-	(41,801)	(41,801)
Warrant issuance of a subsidiary		-	-	-	2,789	-	-	-	-	-	-	-	-	-	-	955	3,744
Dividend paid		-	-	-	-	-	-	(2,029,534)	-	-	-	-	-	-	-	-	(2,029,534)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	-	(828,438)	(828,438)
Change in shareholding interests of subsidiaries		-	-	-	-	-	-	(80)	112,549	218	-	(47,916)	349,177	-	414,028	(450,520)	(36,572)
Change in shareholding interests of a subsidiary and put options over non-controlling interests from corporatisation		-	-	-	-	-	-	-	-	-	-	-	124,542	(1,350,978)	(1,226,436)	1,226,436	-
Profit (Loss) for the period		-	-	-	-	-	-	(1,318,210)	-	-	-	-	-	-	-	860,491	(457,719)
Total comprehensive income (expense) for the period		-	-	-	-	-	-	(33,957)	(45,424)	(671,924)	(1,038,903)	3,449,885	-	-	1,693,634	590,291	2,249,968
Closing balance as at 30 September 2020		5,074,581	15,372,438	-	55,037	3,157,984	3,766,308	54,798,665	1,419,889	(2,203,549)	(1,038,903)	(30,846,794)	11,814,993	(1,350,978)	(22,205,342)	19,600,109	79,619,780

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	
	Notes	paid-up share capital	Premium on share capital	Treasury shares	Legal reserve	Other reserve	Unappropriated	Fair value reserve of financial assets	Cash flow hedge reserve	components of equity	Total equity
Opening balance as at 1 January 2021		147,424	443,624	-	14,996	-	474,992	197	(12,898)	(12,701)	1,068,335
Increase of share capital	17	51,076	204,305	-	-	-	-	-	-	-	255,381
Dividend paid	19	-	-	-	-	-	(55,853)	-	-	-	(55,853)
Profit for the period		-	-	-	-	-	67,832	-	-	-	67,832
Total comprehensive income for the period		-	-	-	-	-	247	315	20,187	20,502	20,749
Closing balance as at 30 September 2021		198,500	647,929	-	14,996	-	487,218	512	7,289	7,801	1,356,444
Opening balance as at 1 January 2020		149,961	443,624	(38,138)	14,996	38,138	503,016	2,086	(1,669)	417	1,112,014
Decrease of share capital		(2,537)	-	38,138	-	(38,138)	2,537	-	-	-	-
Dividend paid		-	-	-	-	-	(63,758)	-	-	-	(63,758)
Profit for the period		-	-	-	-	-	67,612	-	-	-	67,612
Total comprehensive income (expense) for the period		-	-	-	-	-	7	(2,417)	(13,265)	(15,682)	(15,675)
Closing balance as at 30 September 2020		147,424	443,624	-	14,996	-	509,414	(331)	(14,934)	(15,265)	1,100,193

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				
					Retained earnings			Other comprehensive income (expense)				
	Notes	Issued and paid-up share capital	Premium on share capital	Treasury shares	Legal reserve	Other reserve	Unappropriated	Fair value reserve of financial assets	Cash flow hedge reserve	Translation differences	Total other components of equity	Total equity
Opening balance as at 1 January 2021		5,074,581	15,372,438	-	516,193	-	15,053,312	5,941	(387,433)	(3,545,326)	(3,926,818)	32,089,706
Increase of share capital	17	1,691,527	6,766,109	-	-	-	-	-	-	-	-	8,457,636
Dividend paid	19	-	-	-	-	-	(1,776,071)	-	-	-	-	(1,776,071)
Profit for the period		-	-	-	-	-	2,178,477	-	-	-	-	2,178,477
Total comprehensive income for the period		-	-	-	-	-	-	11,457	634,672	4,417,843	5,063,972	5,063,972
Closing balance as at 30 September 2021		6,766,108	22,138,547	-	516,193	-	15,455,718	17,398	247,239	872,517	1,137,154	46,013,720
Opening balance as at 1 January 2020		5,161,925	15,372,438	(1,157,140)	516,193	1,157,140	15,927,341	62,917	(50,329)	(3,458,770)	(3,446,182)	33,531,715
Decrease of share capital		(87,344)	-	1,157,140	-	(1,157,140)	87,344	-	-	-	-	-
Dividend paid		-	-	-	-	-	(2,029,534)	-	-	-	-	(2,029,534)
Profit for the period		-	-	-	-	-	2,120,581	-	-	-	-	2,120,581
Total comprehensive income (expense) for the period		-	-	-	-	-	-	(73,373)	(422,473)	1,702,893	1,207,047	1,207,047
Closing balance as at 30 September 2020		5,074,581	15,372,438	-	516,193	-	16,105,732	(10,456)	(472,802)	(1,755,877)	(2,239,135)	34,829,809

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	2021	2020	2021	2020
Cash flows from operating activities					
Profit before income taxes for the period		446,511	24,969	14,199,778	711,176
Adjustment to reconcile profit before taxes to cash receipts (payments) from operations					
- Depreciation and amortisation		365,189	317,397	11,507,105	10,004,353
- Write-off of right-of-use assets		4,687	299	147,676	9,424
- Write-off of property, plant and equipment	9	1,510	653	47,573	20,585
- Impairment losses		-	1,934	-	60,960
- Allowance for slow-moving of spare parts and machinery supplies		967	867	30,470	27,328
- Dividend income from investments in equity instruments		(7,008)	(671)	(222,644)	(21,331)
- Interest income		(6,739)	(6,881)	(211,007)	(217,235)
- Interest expenses		126,633	130,831	3,990,631	4,124,099
- Other finance costs		7,385	4,716	234,544	148,666
- Share of profit from joint ventures and associates	8	(170,111)	(110,046)	(5,386,780)	(3,464,427)
- Net gains from disposal of property, plant and equipment		(2,997)	(372)	(94,435)	(11,725)
- Gains from measuring fair value of financial asset through profit or loss		(447)	-	(14,088)	-
- Investment restructuring expense		-	30,842	-	985,304
- Share-based payment expenses		17,845	108	595,349	3,744
- Net (gains) losses from financial derivatives		229,933	(6,078)	7,480,657	(202,574)
- Net gains on exchange rate		(289,061)	(90,724)	(10,379,100)	(3,030,681)
Cash flow before changes in working capital		724,297	297,844	21,925,729	9,147,666
Changes in working capital (excluding effects from business combination)					
- Trade accounts receivable and notes receivable		(155,818)	69,810	(4,909,825)	2,200,411
- Amounts due from related parties		12	(6)	378	(189)
- Inventories		154	13,261	4,853	417,987
- Spare parts and machinery supplies		(5,567)	4,193	(175,416)	132,163
- Other current assets		26,217	24,941	826,098	786,140
- Deferred overburden expenditures/stripping costs		39,272	47,810	1,237,461	1,506,971
- Other non-current assets		(45,032)	(26,050)	(1,418,958)	(821,096)
- Trade accounts payable		(22,808)	(2,165)	(718,680)	(68,241)
- Accrued royalty expenses		(17,289)	13,187	(544,776)	415,654
- Accrued overburden and coal transportation costs		11,790	(2,404)	371,503	(75,774)
- Employee benefits obligation		(12,633)	5,065	(398,066)	159,649
- Other current liabilities		143,330	(89,202)	4,516,328	(2,811,647)
- Other non-current liabilities		(4,289)	5,176	(135,146)	163,148
Cash generated from operating activities		681,636	361,460	20,581,483	11,152,842
- Interest paid and finance charges paid		(136,741)	(126,601)	(4,308,709)	(3,990,464)
- Income tax paid		(59,051)	(65,771)	(1,860,697)	(2,073,102)
- Income tax refund		38,276	21,339	1,206,077	672,605
Net cash receipts from operating activities		524,120	190,427	15,618,154	5,761,881

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	2021	2020	2021	2020
Cash flows from investing activities					
Cash payments for financial assets measured at fair value through profit or loss		(44,839)	(26,292)	(1,412,877)	(828,724)
Cash receipts from financial assets measured at fair value through profit or loss		36,084	19,444	1,137,007	612,875
Cash receipts from financial assets measured at amortised cost		-	102,334	-	3,225,568
Cash receipts from short-term loan to a related party		-	3,956	-	124,697
Cash payments for short-term loan to a related party	20	(1,269)	(37,881)	(40,000)	(1,194,000)
Cash receipts from long-term loan to related parties		-	15	-	470
Net cash payments for business combination	8	(78,045)	-	(2,459,229)	-
Cash payments for additional of investments in joint ventures and an associate		(87,049)	(85,829)	(2,742,914)	(2,705,320)
Cash receipts from financial assets measured at fair value through other comprehensive income		1,990	6,451	62,705	203,336
Cash payments for financial assets measured at fair value through other comprehensive income		(2,729)	(11,418)	(85,991)	(359,895)
Cash payments for investment restructuring		-	(8,243)	-	(259,819)
Cash payments for deposit for investment		(43,000)	(100,000)	(1,354,930)	(3,152,000)
Cash receipts from disposal of property, plant and equipment		27,469	11,548	865,548	363,993
Cash payments for purchase of property, plant and equipment		(160,815)	(85,652)	(5,067,249)	(2,699,751)
Cash payments for right-of-use assets		-	(897)	-	(28,273)
Interest received		6,289	6,147	198,166	193,753
Cash receipts from dividends from joint ventures		34,856	35,618	1,098,313	1,122,679
Cash receipts from dividends from equity instruments		7,008	671	220,822	21,150
Cash payments for deferred exploration and development expenditures		(121,004)	(154,813)	(3,812,836)	(4,879,706)
Cash payments for placement of restricted deposits at banks		(152,881)	(4,160)	(4,817,280)	(131,123)
Net cash payments used in investing activities		(577,935)	(329,001)	(18,210,745)	(10,370,090)
Cash flows from financing activities					
Cash receipts from short-term loans from financial institutions	12	1,271,204	1,113,205	40,055,649	35,088,223
Cash payments of short-term loans from financial institutions	12	(1,032,911)	(549,008)	(32,547,042)	(17,304,729)
Cash receipts from long-term loans from financial institutions	13	387,224	706,734	12,201,423	22,276,276
Cash payments of long-term loans from financial institutions	13	(736,058)	(240,678)	(23,193,188)	(7,586,161)
Cash payments for lease liabilities		(25,292)	(28,598)	(796,960)	(901,409)
Cash receipts from debentures	14	679,669	-	21,416,356	-
Cash payments of debentures	14	(129,939)	(170,076)	(4,094,388)	(5,360,802)
Cash receipts from issued of additional share capital	17	255,381	-	8,457,636	-
Cash payments for treasury shares of a subsidiary		(1,845)	(1,320)	(59,139)	(41,801)
Dividend paid to shareholders	19	(55,853)	(63,758)	(1,776,071)	(2,029,534)
Dividend paid to non-controlling interests of subsidiaries		(30,754)	(26,053)	(973,497)	(828,438)
Net cash receipts from financing activities		580,826	740,448	18,690,779	23,311,625

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	2021	2020	2021	2020
Net increase in cash and cash equivalents		527,011	601,874	16,098,188	18,703,416
Exchange differences on cash and cash equivalents		(48,247)	(19,070)	2,980,542	398,421
Cash and cash equivalents at beginning of the period		730,456	433,183	21,940,785	13,062,193
Cash and cash equivalents at end of the period		1,209,220	1,015,987	41,019,515	32,164,030
Supplementary information					
Significant non-cash transactions as at 30 September are as follow:					
Other payables from purchase of property, plant and equipment		40,357	20,310	1,369,015	640,177
Addition of short-term loan from a related party					
for addition of investment in an equity instrument	6, 20	38,749	-	1,220,983	-
Changes in fair value of contingent liabilities from asset acquisition		193,352	-	6,092,526	-
Acquisitions and remeasurement of right-of-use assets under lease contracts		18,372	-	623,210	-
Options over non-controlling interests from restructuring activities		-	42,288	-	1,332,918

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	2021	2020	2021	2020
Cash flows from operating activities		136,654	91,088	4,352,215	2,839,209
Profit before income taxes for the period					
Adjustment to reconcile profit before income taxes to					
cash receipts (payments) from operations					
- Depreciation and amortisation		1,724	1,839	54,316	57,967
- Write-off property, plant and equipment		-	3	-	79
- Dividend income from subsidiaries		(49,311)	(62,305)	(1,580,636)	(1,976,278)
- Dividend income from equity instruments		(160)	(271)	(5,011)	(8,662)
- Interest income		(82,090)	(73,989)	(2,592,636)	(2,332,206)
- Interest expenses		103,318	102,367	3,255,642	3,227,050
- Other finance costs		3,091	2,701	97,329	85,168
- Effect from group restructuring	8	(21,544)	(41,965)	(678,844)	(1,312,902)
- Gains on investment sold under common control		-	(1,057)	-	(33,313)
- Gains from disposal of property, plant and equipment		(113)	(254)	(3,545)	(8,012)
- Share-based payment expenses		-	19	-	610
- Net gains from financial derivatives		(7,142)	(489)	(225,037)	(15,427)
- Net gains on exchange rate		(91,022)	(23,645)	(3,445,529)	(768,919)
Cash flow before changes in working capital		(6,595)	(5,958)	(771,736)	(245,636)
Changes in working capital					
- Trade accounts receivable		8,125	2,703	256,009	85,183
- Amounts due from related parties		(1,328)	1,675	(41,859)	52,784
- Advances to related parties		301	102	9,490	3,223
- Inventories		(3,257)	(2,623)	(102,645)	(82,679)
- Other current assets		(5,046)	(5,890)	(159,031)	(185,662)
- Other non-current assets		(303)	(109)	(9,549)	(3,443)
- Trade accounts payable to subsidiaries		557	1,425	17,548	44,929
- Advances from and amounts due to related parties		(357)	(322)	(11,254)	(10,163)
- Employee benefits obligation		(1,645)	(181)	(51,842)	(5,709)
- Other current liabilities		20	(240)	622	(7,558)
- Other non-current liabilities		182	128	5,725	4,047
Cash used in operating activities		(9,346)	(9,290)	(858,522)	(350,684)
- Interest paid and finance charges paid		(89,276)	(92,551)	(2,813,072)	(2,917,196)
Net cash used in operating activities		(98,622)	(101,841)	(3,671,594)	(3,267,880)

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	2021	2020	2021	2020
Cash flows from investing activities					
Cash receipts from advance to related party		-	77,000	-	2,427,040
Cash receipts from short-term loan to a related party	20	18,800	-	592,388	-
Cash payments for short-term loans to a related party	20	(50,267)	(55,000)	(1,583,919)	(1,733,600)
Cash receipts from long-term loans to related parties		-	102,491	-	3,230,528
Cash payments for long-term loans to related parties	20	(427,660)	(219,596)	(13,475,558)	(6,921,669)
Cash payments for additional investments in subsidiaries	8	(8,133)	(500,628)	(256,268)	(15,779,807)
Cash payments for financial assets measured at fair value through other comprehensive income		(780)	-	(24,586)	-
Cash payments for purchase of property, plant and equipment		(104)	(1,313)	(3,247)	(41,395)
Cash receipts from disposal of property, plant and equipment		115	256	3,597	8,056
Interest received		22,126	14,105	697,182	444,601
Cash receipts from dividend from a subsidiary		48,971	62,451	1,543,066	1,968,465
Cash receipts from dividends from equity instruments		160	271	5,011	8,662
Net cash used in investing activities		(396,772)	(519,963)	(12,502,334)	(16,389,119)
Cash flows from financing activities					
Cash receipts from short-term loans from financial institutions	12	881,951	910,825	27,790,279	28,709,215
Cash payments for short-term loans from financial institutions	12	(965,276)	(458,870)	(30,415,861)	(14,463,585)
Cash receipts from short-term loan from a related party		-	3,000	-	94,560
Cash payments for short-term loan from a related party		-	(10,684)	-	(336,749)
Cash receipts from long-term loans from financial institutions	13	67,000	683,000	2,111,170	21,528,160
Cash payments for long-term loans from financial institutions	13	(127,500)	(214,000)	(4,017,525)	(6,745,280)
Cash receipts from long-term loan from a related party	20	6,000	-	189,060	-
Cash payments for lease liabilities		(846)	(826)	(26,666)	(26,037)
Cash receipts from debentures	14	679,669	-	21,416,356	-
Cash payments for debentures	14	(129,939)	(170,076)	(4,094,388)	(5,360,802)
Cash receipts from issued of additional share capital	17	255,381	-	8,457,636	-
Dividend paid to shareholders	19	(55,853)	(63,758)	(1,776,071)	(2,029,534)
Net cash receipts from financing activities		610,587	678,611	19,633,990	21,369,948
Net increase in cash and cash equivalents		115,193	56,807	3,460,062	1,712,949
Exchange differences on cash and cash equivalents		(36,294)	(3,271)	56,038	26,219
Cash and cash equivalents at beginning of the period		216,119	29,479	6,491,574	888,912
Cash and cash equivalents at end of the period		295,018	83,015	10,007,674	2,628,080
Supplementary information					
Significant non-cash transaction as at 30 September are as follow:					
Other payables from purchase of property, plant and equipment		1	180	77	5,698

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 coal mining and power businesses. The Group has operations in Thailand and overseas which are mainly in the Republic of Indonesia, the People's Republic of China, Australia, Mongolia, the Socialist Republic of Vietnam, Japan and the United States of America.

The interim consolidated and separate financial information is rounded to the nearest thousand, unless otherwise stated.

This interim consolidated and separate financial information was authorised for issue by the Audit Committee who assigned by the Board of Directors on 10 November 2021.

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 2020.

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 2020.

The Group has adopted a new and amended financial reporting standard that is effective for accounting period beginning or after 1 January 2021. There was no impact from the adoption of the related standard in its financial statements for the accounting period beginning 1 January 2021. Except the amendment of TFRS 3, "Business Combinations", which the Group has early adopted this amendment as disclosure in the financial statements for the year ended 31 December 2020.

The Group has not early adopted the amended financial reporting standards that are effective for accounting period after 1 January 2022. The Group's management is currently assessing the impact of adoption of these standards.

4 Estimates and significant financial risk management

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 2020.

5 Segment and revenue information

Consolidated financial information
US Dollar'000

For the three-month period ended 30 September 2021	Coal				Power generation and distribution				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head office and others	Total	Eliminated entries	Total
Quantity of coal sales (unit: thousand tons)	231	5,821	2,489	415	-	-	-	-	-	-	8,956	(218)	8,738
Sales and service income	24,016	656,561	189,573	38,516	-	39,229	-	17,453	230,506	1,715	1,197,569	(36,082)	1,161,487
Cost of sales and services	(21,367)	(267,429)	(160,827)	(38,213)	-	(38,739)	-	(16,591)	(109,354)	(1,464)	(653,984)	34,531	(619,453)
Gross profit	2,649	389,132	28,746	303	-	490	-	862	121,152	251	543,585	(1,551)	542,034
Gross profit margin (%)	11%	59%	15%	1%		1%		5%	53%	15%	45%		47%
Share of profit (loss) from joint ventures and associates	-	-	-	49,842	(1,664)	(7,073)	21,734	3,778	-	(2,544)	64,073	-	64,073
Selling expenses	(1,067)	(32,694)	(17,434)	(86)	-	-	-	-	-	(333)	(51,614)	-	(51,614)
Administrative expenses	-	(4,826)	(17,680)	(348)	(1,259)	(4,543)	-	(1,167)	(26,603)	(16,138)	(72,564)	-	(72,564)
Royalty fee	-	(74,709)	(12,436)	-	-	-	-	-	-	-	(87,145)	-	(87,145)
Interest income	30,743	563	(21)	11	4,907	1,299	-	1	69	26,172	63,744	(62,233)	1,511
Profit (loss) from operation before interest expenses and income taxes	32,325	277,466	(18,825)	49,722	1,984	(9,827)	21,734	3,474	94,618	7,408	460,079	(63,784)	396,295
Net gains on exchange rate													41,804
Net losses from financial derivatives													(176,863)
Others													(4,608)
Interest expenses													(42,907)
Income taxes													(60,629)
Non-controlling interests													(46,614)
Profit for the period - owners of the parent													106,478

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

Consolidated financial information
Baht'000

	Coal				Power generation and distribution				Natural gas				
For the three-month period ended 30 September 2021	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head office and others	Total	Eliminated entries	Total
Quantity of coal sales (unit: thousand tons)	231	5,821	2,489	415	-	-	-	-	-	-	8,956	(218)	8,738
Sales and service income	790,553	21,612,586	6,240,341	1,267,845	-	1,291,331	-	574,513	7,587,761	56,543	39,421,473	(1,187,757)	38,233,716
Cost of sales and services	(703,354)	(8,803,225)	(5,294,088)	(1,257,901)	-	(1,275,206)	-	(546,137)	(3,599,711)	(48,136)	(21,527,758)	1,136,671	(20,391,087)
Gross profit	87,199	12,809,361	946,253	9,944	-	16,125	-	28,376	3,988,050	8,407	17,893,715	(51,086)	17,842,629
Gross profit margin (%)	11%	59%	15%	1%		1%		5%	53%	15%	45%		47%
Share of profit (loss) from joint ventures and associates	-	-	-	1,640,686	(54,785)	(232,830)	715,466	124,364	-	(83,748)	2,109,153	-	2,109,153
Selling expenses	(35,107)	(1,076,220)	(573,874)	(2,851)	-	-	-	-	-	(10,955)	(1,699,007)	-	(1,699,007)
Administrative expenses	-	(158,877)	(581,991)	(11,451)	(41,446)	(149,534)	-	(38,430)	(875,726)	(531,239)	(2,388,694)	-	(2,388,694)
Royalty fee	-	(2,459,260)	(409,359)	-	-	-	-	-	-	-	(2,868,619)	-	(2,868,619)
Interest income	1,011,994	18,551	(713)	358	161,548	42,781	-	1	2,271	861,501	2,098,292	(2,048,579)	49,713
Profit (loss) from operation before interest expenses and income taxes	1,064,086	9,133,555	(619,684)	1,636,686	65,317	(323,458)	715,466	114,311	3,114,595	243,966	15,144,840	(2,099,665)	13,045,175
Net gains on exchange rate													1,376,078
Net losses from financial derivatives													(5,821,959)
Others													(151,703)
Interest expenses													(1,412,389)
Income taxes													(1,995,783)
Non-controlling interests													(1,534,383)
Profit for the period - owners of the parent													3,505,036

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

Consolidated financial information
US Dollar'000

For the three-month period ended 30 September 2020	Coal				Power generation and distribution				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office and others	Total	Eliminated entries	Total
Quantity of coal sales (unit: thousand tons)	287	4,314	3,235	375	-	-	-	-	-	-	8,211	(257)	7,954
Sales and service income	16,423	220,666	181,908	17,702	-	38,103	-	6,899	10,536	1,058	493,295	(22,794)	470,501
Cost of sales and services	(14,744)	(148,108)	(161,344)	(17,392)	-	(30,653)	-	(6,390)	(16,861)	(783)	(396,275)	23,020	(373,255)
Gross profit (loss)	1,679	72,558	20,564	310	-	7,450	-	509	(6,325)	275	97,020	226	97,246
Gross profit margin (%)	10%	33%	11%	2%		20%		7%	(60%)	26%	20%		21%
Share of profit (loss) from joint ventures and associates	-	-	-	10,269	1,890	2,451	19,939	546	-	(3,252)	31,843	-	31,843
Selling expenses	(1,196)	(17,879)	(18,949)	(73)	-	-	-	-	-	(353)	(38,450)	-	(38,450)
Administrative expenses	-	(2,153)	(3,933)	(347)	(1,130)	(4,183)	-	(1,409)	3,747	(12,859)	(22,267)	-	(22,267)
Royalty fee	-	(25,113)	(12,357)	-	-	-	-	-	-	-	(37,470)	-	(37,470)
Interest income	25,926	475	13	10	3,591	1,627	-	-	259	23,577	55,478	(53,659)	1,819
Profit (loss) from operation before interest expenses and income taxes	26,409	27,888	(14,662)	10,169	4,351	7,345	19,939	(354)	(2,319)	7,388	86,154	(53,433)	32,721
Net gains on exchange rate													19,814
Net losses from financial derivatives													(6,764)
Others													(113)
Interest expenses													(41,594)
Income taxes													(11,276)
Non-controlling interests													(9,275)
Loss for the period - owners of the parent													(16,487)

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

	Coal				Power generation and distribution				Natural gas		Consolidated financial information Baht'000		
For the three-month period ended 30 September 2020	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office and others	Total	Eliminated entries	Total
Quantity of coal sales (unit: thousand tons)	287	4,314	3,235	375	-	-	-	-	-	-	8,211	(257)	7,954
Sales and service income	514,495	6,912,746	5,698,597	554,550	-	1,193,649	-	216,137	330,053	33,129	15,453,356	(714,061)	14,739,295
Cost of sales and services	(461,874)	(4,639,751)	(5,054,377)	(544,821)	-	(960,261)	-	(200,175)	(528,202)	(24,581)	(12,414,042)	721,151	(11,692,891)
Gross profit (loss)	52,621	2,272,995	644,220	9,729	-	233,388	-	15,962	(198,149)	8,548	3,039,314	7,090	3,046,404
Gross profit margin (%)	10%	33%	11%	2%		20%		7%	(60%)	26%	20%		21%
Share of profit (loss) from joint ventures and associates	-	-	-	321,683	59,222	76,770	624,628	17,110	-	(101,873)	997,540	-	997,540
Selling expenses	(37,481)	(560,080)	(593,608)	(2,296)	-	-	-	-	-	(11,052)	(1,204,517)	-	(1,204,517)
Administrative expenses	-	(67,456)	(123,207)	(10,866)	(35,409)	(131,043)	-	(44,135)	117,377	(402,842)	(697,581)	-	(697,581)
Royalty fee	-	(786,725)	(387,087)	-	-	-	-	-	-	-	(1,173,812)	-	(1,173,812)
Interest income	812,177	14,886	406	299	112,481	50,972	-	1	8,104	738,610	1,737,936	(1,680,966)	56,970
Profit (loss) from operation before interest expenses and income taxes	827,317	873,620	(459,276)	318,549	136,294	230,087	624,628	(11,062)	(72,668)	231,391	2,698,880	(1,673,876)	1,025,004
Net gains on exchange rate													620,734
Net losses from financial derivatives													(211,881)
Others													(3,543)
Interest expenses													(1,303,015)
Income taxes													(353,237)
Non-controlling interests													(290,549)
Loss for the period - owners of the parent													(516,487)

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

Consolidated financial information
US Dollar'000

For the nine-month period ended 30 September 2021	Coal				Power generation and distribution				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office and others	Total	Eliminated entries	Total
Quantity of coal sales (unit: thousand tons)	854	14,804	7,607	1,361	-	-	-	-	-	-	24,626	(827)	23,799
Sales and service income	66,608	1,338,054	524,266	105,286	-	142,334	-	48,491	576,256	2,738	2,804,033	(107,458)	2,696,575
Cost of sales and services	(59,080)	(636,675)	(482,537)	(104,275)	-	(122,911)	-	(60,954)	(295,417)	(2,583)	(1,764,432)	106,646	(1,657,786)
Gross profit (loss)	7,528	701,379	41,729	1,011	-	19,423	-	(12,463)	280,839	155	1,039,601	(812)	1,038,789
Gross profit margin (%)	11%	52%	8%	1%		14%		(25%)	49%	6%	37%		39%
Share of profit (loss) from joint ventures and associates	-	-	-	94,131	2,481	(8,393)	84,015	9,198	-	(11,321)	170,111	-	170,111
Selling expenses	(3,359)	(67,191)	(44,752)	(258)	-	-	-	(6)	-	(1,030)	(116,596)	-	(116,596)
Administrative expenses	-	(14,617)	(36,804)	(1,066)	(4,413)	(13,646)	-	(3,773)	(61,493)	(41,124)	(176,936)	-	(176,936)
Royalty fee	-	(154,024)	(34,080)	-	-	-	-	-	-	-	(188,104)	-	(188,104)
Interest income	84,437	2,217	179	35	12,793	5,209	-	1	330	74,120	179,321	(172,582)	6,739
Profit (loss) from operation before interest expenses and income taxes	88,606	467,764	(73,728)	93,853	10,861	2,593	84,015	(7,043)	219,676	20,800	907,397	(173,394)	734,003
Net gains on exchange rate													84,560
Net losses from financial derivatives													(229,933)
Others													(15,486)
Interest expenses													(126,633)
Income taxes													(139,402)
Non-controlling interests													(107,623)
Profit for the period - owners of the parent													199,486

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

Consolidated financial information
Baht'000

For the nine-month period ended 30 September 2021	Coal				Power generation and distribution				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office and others	Total	Eliminated entries	Total
Quantity of coal sales (unit: thousand tons)	854	14,804	7,607	1,361	-	-	-	-	-	-	24,626	(827)	23,799
Sales and service income	2,099,784	42,667,319	16,556,435	3,322,558	-	4,450,803	-	1,530,503	18,224,947	87,839	88,940,188	(3,381,495)	85,558,693
Cost of sales and services	(1,863,273)	(20,198,945)	(15,200,465)	(3,290,818)	-	(3,858,568)	-	(1,903,879)	(9,344,792)	(82,520)	(55,743,260)	3,353,265	(52,389,995)
Gross profit (loss)	236,511	22,468,374	1,355,970	31,740	-	592,235	-	(373,376)	8,880,155	5,319	33,196,928	(28,230)	33,168,698
Gross profit margin (%)	11%	52%	8%	1%		14%		(25%)	49%	6%	37%		39%
Share of profit (loss) from joint ventures and associates	-	-	-	3,011,002	73,383	(274,214)	2,638,814	290,031	-	(352,236)	5,386,780	-	5,386,780
Selling expenses	(105,747)	(2,142,362)	(1,414,110)	(8,153)	-	-	-	(173)	-	(32,435)	(3,702,980)	-	(3,702,980)
Administrative expenses	-	(460,768)	(1,177,063)	(33,615)	(139,178)	(430,098)	-	(118,639)	(1,944,318)	(1,301,798)	(5,605,477)	-	(5,605,477)
Royalty fee	-	(4,909,510)	(1,076,343)	-	-	-	-	-	-	-	(5,985,853)	-	(5,985,853)
Interest income	2,666,554	69,611	5,464	1,114	404,967	163,243	-	16	10,247	2,339,010	5,660,226	(5,449,219)	211,007
Profit (loss) from operation before interest expenses and income taxes	2,797,318	15,025,345	(2,306,082)	3,002,088	339,172	51,166	2,638,814	(202,141)	6,946,084	657,860	28,949,624	(5,477,449)	23,472,175
Net gains on exchange rate													2,684,427
Net losses from financial derivatives													(7,480,657)
Others													(485,536)
Interest expenses													(3,990,631)
Income taxes													(4,414,878)
Non-controlling interests													(3,419,303)
Profit for the period - owners of the parent													6,365,597

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

Consolidated financial information

US Dollar'000

For the nine-month period ended 30 September 2020	Coal				Power generation and distribution				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office and others	Total	Eliminated entries	Total
Quantity of coal sales (unit: thousand tons)	783	15,406	9,422	943	-	-	-	-	-	-	26,554	(1,267)	25,287
Sales and service income	54,155	877,748	522,790	44,758	-	136,453	-	16,845	38,797	1,646	1,693,192	(72,277)	1,620,915
Cost of sales and services	(48,547)	(633,830)	(492,889)	(43,981)	-	(101,537)	-	(15,286)	(53,834)	(1,379)	(1,391,283)	71,782	(1,319,501)
Gross profit (loss)	5,608	243,918	29,901	777	-	34,916	-	1,559	(15,037)	267	301,909	(495)	301,414
Gross profit margin (%)	10%	28%	6%	2%		26%		9%	(39%)	16%	18%		19%
Share of profit (loss) from joint ventures and associates	-	-	-	32,656	15,067	2,427	68,311	1,636	-	(10,051)	110,046	-	110,046
Selling expenses	(3,946)	(59,528)	(53,155)	(210)	-	-	-	-	-	(921)	(117,760)	-	(117,760)
Administrative expenses	-	(13,010)	(11,855)	(1,422)	(3,810)	(11,790)	-	(4,163)	(15,893)	(38,968)	(100,911)	15	(100,896)
Royalty fee	-	(97,859)	(35,063)	-	-	-	-	-	-	-	(132,922)	-	(132,922)
Interest income	77,700	2,209	63	34	11,205	4,311	-	1	271	70,481	166,275	(159,394)	6,881
Profit (loss) from operation before interest expenses and income taxes	79,362	75,730	(70,109)	31,835	22,462	29,864	68,311	(967)	(30,659)	20,808	226,637	(159,874)	66,763
Net gains on exchange rate													110,681
Net gains from financial derivatives													6,078
Investment restructuring expense													(30,842)
Others													3,120
Interest expenses													(130,831)
Income taxes													(38,058)
Non-controlling interests													(27,360)
Loss for the period - owners of the parent													(40,449)

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

													Consolidated financial information Baht'000
	Coal				Power generation and distribution				Natural gas				
For the nine-month period ended 30 September 2020	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office and others	Total	Eliminated entries	Total
Quantity of coal sales (unit: thousand tons)	783	15,406	9,422	943	-	-	-	-	-	-	26,554	(1,267)	25,287
Sales and service income	1,707,875	27,660,489	16,472,557	1,414,429	-	4,297,621	-	530,682	1,221,189	51,820	53,356,662	(2,283,259)	51,073,403
Cost of sales and services	(1,531,095)	(19,985,534)	(15,539,978)	(1,389,881)	-	(3,198,805)	-	(481,565)	(1,695,743)	(43,477)	(43,866,078)	2,267,620	(41,598,458)
Gross profit (loss)	176,780	7,674,955	932,579	24,548	-	1,098,816	-	49,117	(474,554)	8,343	9,490,584	(15,639)	9,474,945
Gross profit margin (%)	10%	28%	6%	2%		26%		9%	(39%)	16%	18%		19%
Share of profit (loss) from joint ventures and associates	-	-	-	1,026,222	481,631	76,025	2,146,391	51,430	-	(317,272)	3,464,427	-	3,464,427
Selling expenses	(124,341)	(1,875,263)	(1,676,003)	(6,620)	-	-	-	-	-	(29,117)	(3,711,344)	-	(3,711,344)
Administrative expenses	-	(410,573)	(373,414)	(44,818)	(120,085)	(371,434)	-	(131,327)	(501,491)	(1,228,609)	(3,181,751)	469	(3,181,282)
Royalty fee	-	(3,084,141)	(1,104,831)	-	-	-	-	-	-	-	(4,188,972)	-	(4,188,972)
Interest income	2,449,220	69,658	1,987	1,070	353,329	135,938	-	20	8,497	2,221,778	5,241,497	(5,024,262)	217,235
Profit (loss) from operation before interest expenses and income taxes	2,501,659	2,374,636	(2,219,682)	1,000,402	714,875	939,345	2,146,391	(30,760)	(967,548)	655,123	7,114,441	(5,039,432)	2,075,009
Net gains on exchange rate													3,449,661
Net gains from financial derivatives													202,574
Investment restructuring expense													(985,304)
Others													93,335
Interest expenses													(4,124,099)
Income taxes													(1,168,895)
Non-controlling interests													(860,491)
Loss for the period - owners of the parent													(1,318,210)

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

6 Fair value estimation

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

	Consolidated financial information							
	US Dollar'000				Baht'000			
As at 30 September 2021	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Financial derivative assets recognised at fair value through profit or loss								
- Electricity swap	-	910	-	910	-	30,864	-	30,864
- Foreign exchange rate forward	-	86	-	86	-	2,930	-	2,930
- Warrant	138	-	-	138	4,666	-	-	4,666
Derivative financial instruments using hedge accounting								
- Foreign exchange rate forward	-	138	-	138	-	4,669	-	4,669
- Natural gas swap	-	1,126	-	1,126	-	38,190	-	38,190
- Fuel swap	-	2,235	-	2,235	-	75,832	-	75,832
- Interest rate swap	-	239	-	239	-	8,113	-	8,113
Financial assets at fair value through profit or loss								
- Investment in debt instruments	-	12,596	-	12,596	-	427,284	-	427,284
- Investment in equity instruments	-	-	7,817	7,817	-	-	265,160	265,160
Financial assets at fair value through other comprehensive income								
- Investment in equity instruments	6,692	-	171,213	177,905	227,026	-	5,807,929	6,034,955
- Note receivables (Note 7)	-	54	-	54	-	1,837	-	1,837
Total assets	6,830	17,384	179,030	203,244	231,692	589,719	6,073,089	6,894,500

	Consolidated financial information							
	US Dollar'000				Baht'000			
As at 30 September 2021	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial liabilities								
Financial derivative liabilities recognised at fair value through profit or loss								
- Foreign exchange rate forward	-	3	-	3	-	109	-	109
- Interest rate swap	-	12,878	-	12,878	-	436,883	-	436,883
Derivative financial instruments using hedge accounting								
- Interest rate swap	-	12,262	-	12,262	-	415,948	-	415,948
- Cross currency and interest rate swap	-	26,086	-	26,086	-	884,882	-	884,882
- Natural gas swap	-	367,832	-	367,832	-	12,477,696	-	12,477,696
- Coal swap	-	94,355	-	94,355	-	3,200,725	-	3,200,725
Other financial liabilities								
- Contingent liabilities from asset acquisition (included in other current liabilities and other non-current liabilities)	-	-	205,912	205,912	-	-	6,985,014	6,985,014
- Put option over non-controlling interest (included in other non-current liabilities)	-	-	44,308	44,308	-	-	1,503,024	1,503,024
Total liabilities	-	513,416	250,220	763,636	-	17,416,243	8,488,038	25,904,281

	Consolidated financial information							
	US Dollar'000				Baht'000			
As at 31 December 2020	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Financial derivative assets recognised at fair value through profit or loss								
- Interest rate swap	-	-	-	-	-	4	-	4
- Foreign exchange rate forward	-	926	-	926	-	27,802	-	27,802
- Natural gas swap	-	15,499	-	15,499	-	465,539	-	465,539
- Electricity swap	-	3,074	-	3,074	-	92,335	-	92,335
Derivative financial instruments using hedge accounting								
- Foreign exchange rate forward	-	11,020	-	11,020	-	330,996	-	330,996
- Cross currency and interest rate swap	-	7,216	-	7,216	-	216,734	-	216,734
- Fuel swap	-	1,617	-	1,617	-	48,601	-	48,601
Financial assets at fair value through profit or loss								
- Investment in debt instruments	-	11,071	-	11,071	-	332,546	-	332,546
Financial assets at fair value through other comprehensive income								
- Investment in equity instruments	4,488	-	148,927	153,415	134,811	-	4,473,332	4,608,143
- Note receivables (Note 7)	-	346	-	346	-	10,392	-	10,392
Total assets	4,488	50,769	148,927	204,184	134,811	1,524,949	4,473,332	6,133,092

	Consolidated financial information							
	US Dollar'000				Baht'000			
As at 31 December 2020	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial liabilities								
Financial derivative liabilities recognised at fair value through profit or loss								
- Foreign exchange rate forward	-	603	-	603	-	18,129	-	18,129
- Natural gas swap	-	5,170	-	5,170	-	155,297	-	155,297
Derivative financial instruments using hedge accounting								
- Interest rate swap	-	28,318	-	28,318	-	850,601	-	850,601
- Cross currency and interest rate swap	-	2,245	-	2,245	-	67,421	-	67,421
- Coal swap	-	10,374	-	10,374	-	311,597	-	311,597
Other financial liabilities								
- Contingent liabilities from asset acquisition (included in other non-current liabilities)	-	-	12,560	12,560	-	-	377,266	377,266
- Put option over non-controlling interest (included in other non-current liabilities)	-	-	42,288	42,288	-	-	1,270,200	1,270,200
Total liabilities	-	46,710	54,848	101,558	-	1,403,045	1,647,466	3,050,511

	Separate financial information							
				US Dollar'000				Baht'000
As at 30 September 2021	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Financial derivative assets recognised at fair value through profit or loss								
- Foreign exchange rate forward	-	9	-	9	-	316	-	316
- Warrant	138	-	-	138	4,668	-	-	4,668
Derivative financial instruments using hedge accounting								
- Interest rate swap	-	239	-	239	-	8,111	-	8,111
Financial assets at fair value through other comprehensive income								
- Investment in equity instruments	4,956	-	2,817	7,773	168,124	-	95,555	263,679
Total assets	5,094	248	2,817	8,159	172,792	8,427	95,555	276,774
Financial liabilities								
Derivative financial instruments using hedge accounting								
- Interest rate swap	-	12,252	-	12,252	-	415,632	-	415,632
- Cross currency and interest rate swap	-	26,086	-	26,086	-	884,882	-	884,882
Total liabilities	-	38,338	-	38,338	-	1,300,514	-	1,300,514

	Separate financial information							
	US Dollar'000				Baht'000			
As at 31 December 2020	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Financial derivative assets recognised at fair value through profit or loss								
- Interest rate swap	-	-	-	-	-	4	-	4
- Foreign exchange rate forward	-	26	-	26	-	782	-	782
Derivative financial instruments using hedge accounting								
- Cross currency and interest rate swap	-	7,216	-	7,216	-	216,734	-	216,734
Financial assets at fair value through other comprehensive income								
- Investment in equity instruments	3,658	-	2,817	6,475	109,884	-	84,612	194,496
Total assets	3,658	7,242	2,817	13,717	109,884	217,520	84,612	412,016
Financial liabilities								
Financial derivative liabilities recognised at fair value through profit or loss								
- Foreign exchange rate forward	-	603	-	603	-	18,129	-	18,129
Derivative financial instruments using hedge accounting								
- Interest rate swap	-	25,927	-	25,927	-	778,773	-	778,773
- Cross currency and interest rate swap	-	2,245	-	2,245	-	67,420	-	67,420
Total liabilities	-	28,775	-	28,775	-	864,322	-	864,322

Valuation techniques used to measure fair value level 2

During the nine-month period ended 30 September 2021, 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 2020.

As at 30 September 2021 and 31 December 2020, the financial assets and liabilities measured at amortised cost approximated the fair value except debentures, as disclosed in Note 14.

Valuation techniques used to measure fair value level 3 of investments in equity instruments

The following table presents the changes in level 3 investments in equity instruments for the nine-month period ended 30 September 2021.

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening balance	148,927	4,473,332
Addition	47,663	1,501,848
Decrease in investment	(1,990)	(62,691)
Changes in fair value recognised to profit or loss	454	14,304
Changes in fair value recognised in other comprehensive income	(4,730)	(149,045)
Translation differences	(11,294)	295,341
Closing balance	179,030	6,073,089

Significant changes in investment in an equity instrument

On 26 August 2021, Banpu Renewable Singapore Pte. Ltd. (BRS), which is a subsidiary of the Group, acquired 100% of Tokumei Kumiai's (TK) interest in Goudou Kaisha Aizu Solar Energy (Nari Aizu), a solar power plant in Japan, from Aizu Energy Pte. Ltd., which is a joint venture of the Group. The purchase price is JPY 4,200 million or equivalent to US Dollar 38.75 million. The investment will be classified as financial assets because the Group has no control over the investment accordance with the TK agreement.

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

	Fair value (US Dollar'000)			Range of inputs	
	30 September 2021	31 December 2020	Unobservable inputs	30 September 2021	31 December 2020
Investment in equity instruments	179,030	148,927	Discount rate	6.86% - 15.24%	6.57% - 15.66%

The unobservable inputs and fair values as at 30 September 2021 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%	(11,800)	13,415

The main level 3 unobservable 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.

Valuation techniques used to measure fair value level 3 of other financial liabilities

The fair value of contingent liabilities from asset acquisition was determined using forecast monthly Henry Hub (HH) natural gas prices and West Texas Intermediate (WTI) crude oil prices using published simulation software (Monte Carlo simulation). As at 30 September 2021, the average HH prices used in calculation were between US Dollar 3.03-4.29 per thousand cubic feet (31 December 2020: between US Dollar 2.35-2.60 per thousand cubic feet). The average WTI prices used in calculation as at 30 September 2021 were between US Dollar 60.94-77.42 per barrel (31 December 2020: between US Dollar 43.46-55.78 per barrel). These changes resulted in a change in its fair value of US Dollar 193.35 million, or equivalent to Baht 6,092.53 million. The fair value of put option over non-controlling interest represents the management's best estimate, which was determined upon an occurrence of events stipulated in the shareholders' agreement of a subsidiary in the United States of America. As at 30 September 2021, its fair value did not significantly change from the estimate made as at 31 December 2020.

Group's valuation processes

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

7 Trade accounts receivable and notes receivable, net

Trade accounts receivable and notes receivable can analyse aging as follows:

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	30 September 2021	31 December 2020	30 September 2021	31 December 2020	30 September 2021	31 December 2020	30 September 2021	31 December 2020
Trade accounts receivable and notes receivable under credit term								
- Trade accounts receivable	454,758	231,420	15,426,425	6,951,249	7,164	15,303	243,035	459,670
- Notes receivable	54	346	1,837	10,392	-	-	-	-
Trade accounts receivable due for payment								
- Within 3 months	16,201	13,235	549,577	397,531	-	808	-	24,257
- 3 - 6 months	3,114	1,667	105,627	50,066	-	-	-	-
- 6 - 12 months	-	2,154	11	64,691	-	-	-	-
- Over 12 months	6,573	6,850	222,970	205,742	-	-	-	-
Total trade accounts receivable and notes receivable	480,700	255,672	16,306,447	7,679,671	7,164	16,111	243,035	483,927
Less Expected credit losses	(6,573)	(6,572)	(222,962)	(197,417)	-	-	-	-
Trade accounts receivable and note receivable, net	474,127	249,100	16,083,485	7,482,254	7,164	16,111	243,035	483,927

Due to the short-term nature of the trade accounts receivable, their carrying amount approximates their fair value. Notes receivable were accounted for as financial assets at fair value through other comprehensive income.

8 Investments in subsidiaries, joint ventures, and associates

8.1 Detail of investments

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

	Consolidated financial information (Equity method)			
	US Dollar'000		Baht'000	
As at	30 September 2021	31 December 2020	30 September 2021	31 December 2020
Joint ventures				
BLCP Power Ltd.	179,503	202,722	6,089,170	6,089,170
Hebi Zhong Tai Mining Co., Ltd.	48,320	48,320	1,639,138	1,451,404
Shanxi Gaohe Energy Co., Ltd.	308,933	308,933	10,479,709	9,279,443
Shanxi Luguang Power Co., Ltd.	70,126	69,687	2,378,832	2,093,182
Hongsa Power Company Limited	385,957	435,879	13,092,534	13,092,534
Phu Fai Mining Company Limited	25	28	836	836
Aura Land Development Pte. Ltd.	2,750	3,106	93,290	93,290
Aizu Energy Pte. Ltd.	28,663	32,370	972,304	972,304
Sunseap Group Pte. Ltd.	-	173,742	-	5,218,720
Hokkaido Solar Estate G.K.	1,780	2,011	60,396	60,396
Digital Energy Solutions Corporation	157	169	5,310	5,087
PT. Nusantara Timur Unggul	491	491	16,649	14,742
Nakoso IGCC Management Co., Ltd.	79,226	-	2,687,523	-
EVOLT Technology Co.,Ltd	2,653	-	90,000	-
Associates				
Urban Mobility Tech Co., Ltd.	2,712	3,063	92,000	92,000
Durapower Holdings Pte. Ltd.	34,174	34,174	1,159,272	1,026,498
FOMM Corporation	18,738	21,162	635,650	635,650
Global Engineering Co., Ltd.	10,232	11,071	347,101	332,527
Port Kembla Coal Terminal Ltd.	85	90	2,894	2,716
GEPP Sa-ard Co., Ltd.	354	400	12,000	12,000
Beyond Green Co., Ltd.	8,844	-	300,000	-
Investments in joint ventures and associates - cost method	1,183,723	1,347,418	40,154,608	40,472,499
Add Cumulative equity account of investments in joint ventures and associates	416,801	342,532	14,138,846	10,288,694
Total investments in joint ventures and associates	1,600,524	1,689,950	54,293,454	50,761,193

As at 30 September 2021 and 31 December 2020, under the conditions of loan agreements of joint ventures (Project finance), the Group pledged its investments in two joint ventures with a cost of US Dollar 370.82 million at the acquisition date as collateral for loans from financial institutions of such joint ventures.

Investments in subsidiaries using cost method are as follows:

			Percentage of direct shareholding		Separate financial information (Cost method)			
					US Dollar'000		Baht'000	
			30 September 2021	31 December 2020	30 September	31 December	30 September	31 December
Name of Company	Country	Nature of business	%	%	2021	2020	2021	2020
Banpu Minerals Co., Ltd.	Thailand	Coal trading and investment in coal mining	100.00	100.00	102,434	102,434	3,474,808	3,076,830
BP Overseas Development Co., Ltd.	Republic of Mauritius	Investment in coal mining and trading	75.00	100.00	388,472	517,963	13,177,874	15,558,109
Banpu Power Public Company Limited	Thailand	Investment in power	78.66	78.66	687,198	687,198	23,311,316	20,641,416
Banpu Engineering Services Co., Ltd.	Thailand	Investment in renewable energy	100.00	100.00	7,787	7,787	264,169	233,913
BOG Co., Ltd.	Thailand	Investment in power	100.00	100.00	991,454	991,454	33,632,391	29,780,395
Banpu Next Co., Ltd.	Thailand	Investment in renewable energy	50.00	50.00	185,769	178,228	6,301,716	5,353,456
Banpu Innovation & Ventures Co., Ltd.	Thailand	Research and development	100.00	100.00	4,110	3,518	139,407	105,661
Banpu Vietnam Limited Liability Company	Socialist Republic of Vietnam	Coal and power management	100.00	100.00	1,000	1,000	33,922	30,037
Total investments in subsidiaries					2,368,224	2,489,582	80,335,603	74,779,817

8.2 Movements of investments

	Consolidated financial information		Separate financial information	
	Investments in joint ventures and associates accounted for using the equity method		Investments in subsidiaries using cost method	
For the nine-month period ended 30 September 2021	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance	1,689,950	50,761,193	2,489,582	74,779,817
Increase in investments	89,576	2,822,549	8,133	256,268
Group restructuring	-	-	(129,491)	(4,080,254)
Reclassification to non-current asset held-for-sale	(172,048)	(5,421,233)	-	-
Dividend income	(53,254)	(1,678,044)	-	-
Add Share of profit during the period	170,111	5,386,780	-	-
Share of other comprehensive income (expenses) during the period				
- Losses on fair value of equity instruments	(10,706)	(303,857)	-	-
- Cash flow hedge reserve	28,529	837,932	-	-
- Remeasurement of post-employment benefits obligation	82	-	-	-
Translation differences	(141,716)	1,888,134	-	9,379,772
Closing balance	1,600,524	54,293,454	2,368,224	80,335,603

Significant transactions of investments during the period

a) Increase in investments

Consolidated financial information - Investment in a joint venture

On 31 March 2021, Banpu Power Investment Co., Ltd, a subsidiary of the Group, purchased ordinary shares for 33.50% of Nakoso IGCC Management Co., Ltd (NIMCO), which holds 40% ownership in the Nakoso IGCC Power Plant, a 543 MW integrated gasification combined cycle, located in Fukushima, Japan. The purchase consideration paid was Yen 8,631 million or equivalent to US Dollar 78.02 million. The Group has classified the investment in NIMCO as an investment in a joint venture and fully paid for this investment in April 2021. The estimated fair value of net assets acquired approximates the purchase consideration. As at 30 September 2021, the Group was 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.

Consolidated financial information - Investment in an associate

On 21 September 2021, Banpu Next Co., Ltd, which is a subsidiary of the Group, invested in newly issued shares of Beyond Green Co., Ltd (BYG) which is the authorised Club Car distributor registered in Thailand for the consideration of Baht 300 million or equivalent to US Dollar 8.84 million. As a result, the Group has a 30% of shareholding in this company. The Group has classified the investment in BYG as an investment in an associate and partially paid for this investment. As at 30 September 2021, the Group was 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 acquisition date.

Separate financial information - Investment in a subsidiary

During the period, the Group additionally invested in Banpu Next Co., Ltd., a subsidiary of the Group, in proportion to the original investment amounting to Baht 236 million or equivalent to US Dollar 7.54 million. The Group has fully paid for this investment.

b) Group restructuring

Separate financial information

On 15 June 2021, the Company entered into a Share Purchase Agreement with Banpu Minerals Co., Ltd., a direct subsidiary to dispose its 25% shareholding in BP Overseas Development Co., Ltd., another direct subsidiary, with the selling price of Baht 4,726.72 million or equivalent to US Dollar 151.03 million. The Company received a promissory note of the value equal to the selling price. The promissory note bears a current interest rate of 4.25% per annum with the maturity date in June 2026. The Company recognised the difference between the selling price and net book value of the investment amounting to US Dollar 21.54 million in the separate statement of comprehensive income during the period.

c) Reclassification to non-current asset held-for-sale

During the period, the Group classified investment in joint venture in Sunseap Group Pte. Ltd. as non-current assets held-for-sale at net book value of US Dollar 172.05 million, which is lower than the selling price less the cost of selling. Management assesses that it is highly probable to sell such investment and it meets the classification criteria for non-current assets held-for-sale.

d) Business combinations

On 25 June 2021, Banpu Renewable Singapore Pte. Ltd, a subsidiary, purchased 100% ordinary shares of El Wind Mui Dinh Ltd (ELMD), a 37.6 MW wind farm, located in Ninh Tuan, Vietnam. On the same date, the Group fully paid for this investment with a purchase consideration of US Dollar 17.51 million. The estimated fair value of net assets acquired approximates the purchase consideration which mainly are property, plant and equipment and a right to power purchase agreement from the business acquisition amounting to US Dollar 52.25 million including trade accounts payable amounting to US Dollar 39.46 million. As at 30 September 2021, 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 acquisition date. However, the estimated fair value may be adjusted to reflect new information obtained about facts and circumstances that existed as of acquisition date. In addition, the Group provided a short-term loan to ELMD amounting to US Dollar 39.26 million on the same date as the business acquisition date.

On 30 July 2021, the Group purchased all ordinary class units and shares in Beryl Hold Trust Group and Manildra Hold Trust Group, which own solar farms in New South Wales, Australia with a capacity of 110.9 MW and 55.9 MW, respectively. The total consideration payment was Australian Dollar 83.90 million, or equivalent to US Dollar 61.98 million. The Group has a 100% of holding interest in this investment and fully paid for this investment. The estimated fair value of net assets acquired approximates the purchase consideration which mainly are property, plant and equipment, intangible assets and right to long-term power purchase agreements amounting to US Dollar 199.28 million including long-term loans amounting to US Dollar 130.97 million. As at 30 September 2021, 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 acquisition date.

e) Dividend income from joint ventures and an associate

For the nine-month periods ended	Unit: US Dollar'000		Unit: Baht'000	
30 September	2021	2020	2021	2020
BLCP Power Ltd.	5,685	6,233	179,130	197,064
Hongsa Power Company Limited	19,381	6,067	610,692	191,813
Phu Fai Mining Company Limited	2,572	3,744	81,038	118,386
Aizu Energy Pte. Ltd.	3,097	-	97,590	-
Global Engineering Co., Ltd.	237	36	7,486	1,125
Shanxi Gaohe Energy Company Limited	22,282	-	702,108	-
Total dividend income from joint ventures and an associate	53,254	16,080	1,678,044	508,388

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 47.17 million and US Dollar 22 million as a guarantee for lenders of Hongsa Power Company Limited (31 December 2020: Baht 1,600 million or equivalent to US Dollar 53.28 million and US Dollar 22.00 million). However, the Group considered that there is no financial liabilities expected from this financial guarantee.

f) Significant restrictions

The Group had restricted deposits at banks as follows.

	Unit: US Dollar'000		Unit: Baht'000	
As at	30 September 2021	31 December 2020	30 September 2021	31 December 2020
Deposits held at banks as reserve for letter of guarantee of borrowings of subsidiaries in the People's Republic of China [(1)]	1,074	3	36,432	90
Deposits held at banks as reserve for bank guarantee of subsidiaries in Australia [(1)]	211,626	74,011	7,178,838	2,223,074
Deposits held at banks as reserve for bank guarantee of a subsidiary in Australia [(2)]	4,031	-	136,737	-
Restricted cash used in mine closure activities of subsidiaries in Indonesia [(2)]	31,987	29,701	1,085,060	892,119
	248,718	103,715	8,437,067	3,115,283

(1) Presented in other current assets

(2) Presented in other non-current assets

9 Property, plant and equipment, net

For the nine-month period ended 30 September 2021	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book amount	2,580,897	77,522,651	5,923	177,901
Additions	172,181	5,425,413	80	2,521
Increase from business combinations	206,180	6,496,740	-	-
Increase from the change in fair value of contingent liabilities from an asset acquisition (Note 6)	193,352	6,092,526	-	-
Disposals - net book amount	(10,605)	(334,152)	(2)	(52)
Write-offs - net book amount	(1,510)	(47,573)	-	-
Reclassification	47,524	1,497,486	-	-
Depreciation charge	(202,159)	(6,370,027)	(737)	(23,216)
Translation differences	(48,777)	9,349,558	-	21,423
Closing net book amount	2,937,083	99,632,622	5,264	178,577

As at 30 September 2021, assets with net book value of CNY 779.52 million or equivalent to US Dollar 120.62 million have been mortgaged and pledged as collateral for long-term loans from financial institutions of a subsidiary in the People's Republic of China (31 December 2020: CNY 391.68 million or equivalent to US Dollar 60.23 million) (Note 13).

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

For the nine-month period ended 30 September 2021	Consolidated financial information	
	US Dollar'000	Baht'000
Opening net book value	1,080,099	32,443,033
Additions	369,791	11,652,126
Amortisation charges	(398,905)	(12,569,485)
Reclassification	(46,074)	(1,451,777)
Translation differences	(36,019)	2,793,146
Closing net book value	968,892	32,867,043
Current portion	74,024	2,511,072
Non-current portion	894,868	30,355,971
Total	968,892	32,867,043

11 Mining property rights, net

	Consolidated financial information	
For the nine-month period ended 30 September 2021	US Dollar'000	Baht'000
Opening net book value	1,358,941	40,818,643
Amortisation charges	(29,138)	(918,151)
Translation differences	(53,381)	3,398,674
Closing net book value	1,276,422	43,299,166

12 Short-term loans from financial institutions

Movements of short-term loans from financial institutions for the nine-month period ended 30 September 2021 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance	827,518	24,856,241	779,045	23,400,240
Cash flows:				
Additions	1,271,204	40,055,649	881,951	27,790,279
Repayments	(1,032,911)	(32,547,042)	(965,276)	(30,415,861)
Other non-cash movements:				
Net gains on exchange rate	(39,297)	(1,238,261)	(51,856)	(1,633,953)
Translation differences	(21,725)	2,958,158	-	2,700,647
Closing balance	1,004,789	34,084,745	643,864	21,841,352

As at 30 September 2021, short-term loans from financial institutions are in the following currencies:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
US Dollar loans	470,155	15,948,750	240,000	8,141,352
Thai Baht loans	524,729	17,800,000	403,864	13,700,000
Other currency loans	9,905	335,995	-	-
Total	1,004,789	34,084,745	643,864	21,841,352

Consolidated financial information

As at 30 September 2021, short-term loans from financial institutions are unsecured liabilities and bore interest at the rates of 1% to 4.57% per annum (31 December 2020: 1.28% to 4.90% per annum).

Separate financial information

As at 30 September 2021, short-term loans from financial institutions are unsecured liabilities and bore interest at the rates of 1% to 1.90% per annum (31 December 2020: 1.28% to 1.98% per annum).

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

13 Long-term borrowings, net

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	30 September 2021	31 December 2020	30 September 2021	31 December 2020	30 September 2021	31 December 2020	30 September 2021	31 December 2020
Current portion								
Long-term loans from								
financial institutions, net	549,144	531,729	18,628,215	15,971,608	397,590	428,938	13,487,180	12,884,047
Private placement notes, net	-	143,576	-	4,312,603	-	-	-	-
Total current portion, net	549,144	675,305	18,628,215	20,284,211	397,590	428,938	13,487,180	12,884,047
Non-current portion								
Long-term loans from								
financial institutions, net	2,089,528	2,151,115	70,881,599	64,613,248	1,516,279	1,563,328	51,435,663	46,957,843
Private placement notes, net	-	79,252	-	2,380,505	-	-	-	-
Total non-current portion, net	2,089,528	2,230,367	70,881,599	66,993,753	1,516,279	1,563,328	51,435,663	46,957,843
Total long-term borrowings, net	2,638,672	2,905,672	89,509,814	87,277,964	1,913,869	1,992,266	64,922,843	59,841,890

Long-term loans from financial institutions

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	30 September 2021	31 December 2020	30 September 2021	31 December 2020	30 September 2021	31 December 2020	30 September 2021	31 December 2020
Long-term loans:								
- US Dollar loans	1,924,787	2,165,598	65,293,198	65,048,297	1,764,500	1,825,000	59,855,898	54,817,708
- Foreign currency loans	729,580	529,863	24,749,016	15,915,533	156,239	176,448	5,300,000	5,300,000
Total	2,654,367	2,695,461	90,042,214	80,963,830	1,920,739	2,001,448	65,155,898	60,117,708
Less Deferred financing service fee	(15,695)	(12,617)	(532,400)	(378,974)	(6,870)	(9,182)	(233,055)	(275,818)
	2,638,672	2,682,844	89,509,814	80,584,856	1,913,869	1,992,266	64,922,843	59,841,890
Less Current portion	(549,144)	(531,729)	(18,628,215)	(15,971,608)	(397,590)	(428,938)	(13,487,180)	(12,884,047)
Long-term loans from financial institutions, net	2,089,528	2,151,115	70,881,599	64,613,248	1,516,279	1,563,328	51,435,663	46,957,843

Movements of long-term loans from financial institutions for the nine-month period ended 30 September 2021 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net balance	2,682,844	80,584,856	1,992,266	59,841,890
Cash flows:				
Additions	387,224	12,201,423	67,000	2,111,170
Addition from business combinations	130,965	4,309,001	-	-
Repayments of loans	(505,192)	(15,918,612)	(127,500)	(4,017,525)
Payment of financing service fees	(7,700)	(242,629)	(186)	(5,832)
Other non-cash movements:				
Amortisation of deferred financing service fees	5,892	185,646	2,498	78,692
Net gains on exchange rate	(20,209)	(636,787)	(20,209)	(636,787)
Translation differences	(35,152)	9,026,916	-	7,551,235
Closing net balance	2,638,672	89,509,814	1,913,869	64,922,843

As at 30 September 2021, long-term loans from financial institutions bear the floating interest rates and are unsecured liabilities except long-term loans of a subsidiary in the People's Republic of China amounting to CNY 397.99 million or equivalent US Dollar 61.58 million (31 December 2020: CNY 338.55 million or equivalent to US Dollar 52.06 million) are secured liabilities. The Group have mortgaged and pledged property, plant and equipment as disclosed in Note 9. However, the Group is required to comply with certain criteria and conditions; for example, maintaining debt to equity ratio.

Private Placement Notes

The US Private Placement Notes are unsecured liabilities and senior debt notes to the institutional investor in the United States of America. During the period, the Group fully paid the liabilities for US Dollar 225 million.

The fair value of long-term borrowings approximates their carrying amount, as the impact of discounting is not significant. The technique used in fair valuation is as reported in the annual financial statements for the year ended 31 December 2020.

14 Debentures, net

	Consolidated and separate financial information			
	US Dollar'000		Baht'000	
As at	30 September 2021	31 December 2020	30 September 2021	31 December 2020
US Dollar debentures	200,000	200,000	6,784,460	6,007,420
Thai Baht debentures	1,806,186	1,451,538	61,270,000	43,600,000
Total	2,006,186	1,651,538	68,054,460	49,607,420
Less Deferred financing service fee	(2,482)	(1,422)	(84,193)	(42,742)
	2,003,704	1,650,116	67,970,267	49,564,678
Less Current portion of debentures	(88,420)	(133,161)	(2,999,419)	(3,999,761)
Debentures, net	1,915,284	1,516,955	64,970,848	45,564,917

Movements of debentures for the nine-month period ended 30 September 2021 are as follows:

	Consolidated and separate financial information	
	US Dollar'000	Baht'000
Opening net balance	1,650,116	49,564,678
Cash flows:		
Additions	679,669	21,416,356
Repayment of debentures	(129,939)	(4,094,388)
Payment of financing service fees	(1,314)	(41,407)
Other non-cash movements:		
Amortisation of deferred financing fee	253	8,007
Net gains on exchange rate	(195,081)	(6,147,003)
Translation differences	-	7,264,024
Closing net balance	2,003,704	67,970,267

In February 2021, the Company has issued unsubordinated and unsecured debentures representing in Thai Baht, totalling Baht 5,670 million or equivalent to US Dollar 188.96 million which comprise Baht 2,000 million, or equivalent to US Dollar 66.65 million, bearing a fixed interest rate of 3.33% per annum, and Baht 3,670 million, or equivalent to US Dollar 122.31 million, bearing a fixed interest rate of 3.78% per annum. Interest is due for payment every six months. Debenture terms are 7 years and 10 years, respectively.

In August 2021, the Company has issued unsubordinated and unsecured debentures representing in Thai Baht, totalling Baht 16,000 million or equivalent to US Dollar 490.71 million. There are 4 tranches which are 3-year debenture amounting to Baht 2,000 million or equivalent to US Dollar 61.34 million with fixed interest rate of 1.58% per annum, 5-year debenture amounting to Baht 3,945 million or equivalent to US Dollar 120.99 million with fixed interest rate of 2.90% per annum, 7-year debenture amounting to Baht 4,010 million or equivalent to US Dollar 122.98 million with fixed interest rate of 3.30% per annum and 10-year debenture amounting to Baht 6,045 million or equivalent to US Dollar 185.39 million with fixed interest rate of 3.80% per annum.

The Group is required to comply with certain procedures and conditions; for example, maintaining debt to equity ratio.

As at 30 September 2021, fair value of debentures are Baht 70,394 million or equivalent to US Dollar 2,075 million. 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.

15 Other current liabilities

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	30 September 2021	31 December 2020	30 September 2021	31 December 2020	30 September 2021	31 December 2020	30 September 2021	31 December 2020
Accrued expenses	330,363	180,297	11,206,686	5,415,609	2,433	4,228	82,525	126,997
Contingent liabilities from an asset acquisition (Note 6)	62,211	-	2,110,327	-	-	-	-	-
Withholding tax payable	8,357	7,058	283,476	212,007	2,579	766	87,473	23,003
Other payables from purchase of property, plant and equipment	40,357	28,990	1,369,015	870,773	2	26	77	760
Others	5,527	13,602	187,473	408,537	20	18	698	552
Other current liabilities	446,815	229,947	15,156,977	6,906,926	5,034	5,038	170,773	151,312

16 Income taxes

Corporate income taxes for the periods 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 2020.

Income taxes for the three-month periods ended 30 September 2021 and 2020 are as follows:

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
	2021	2020	2021	2020	2021	2020	2021	2020
Current tax on profit for the period	46,397	4,793	1,527,283	150,160	-	-	-	-
Deferred tax	14,232	6,483	468,500	203,077	27,526	12,640	906,110	395,958
Total tax expenses	60,629	11,276	1,995,783	353,237	27,526	12,640	906,110	395,958

Income taxes for the nine-month periods ended 30 September 2021 and 2020 are as follows:

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
	2021	2020	2021	2020	2021	2020	2021	2020
Current tax on profit for the period	51,451	35,413	2,808,292	1,114,870	-	-	-	-
Deferred tax	87,951	2,645	1,606,586	54,025	68,822	23,476	2,173,738	718,628
Total tax expenses	139,402	38,058	4,414,878	1,168,895	68,822	23,476	2,173,738	718,628

17 Share capital and premium on share capital

	Number of registered shares	Issued and paid-up share capital		Share premium	Total
		Number of shares	Ordinary shares		
	Share	Share	US Dollar'000	US Dollar'000	US Dollar'000
As at 1 January 2021	5,074,581,515	5,074,581,515	147,424	443,624	591,048
Add Increase share capital	5,074,581,513	1,691,527,171	51,076	204,305	255,381
As at 30 September 2021	10,149,163,028	6,766,108,686	198,500	647,929	846,429

	Number of registered shares	Issued and paid-up share capital		Share premium	Total
		Number of shares	Ordinary shares		
	Share	Share	Baht'000	Baht'000	Baht'000
As at 1 January 2021	5,074,581,515	5,074,581,515	5,074,581	15,372,438	20,447,019
Add Increase share capital	5,074,581,513	1,691,527,171	1,691,527	6,766,109	8,457,636
As at 30 September 2021	10,149,163,028	6,766,108,686	6,766,108	22,138,547	28,904,655

At the Extraordinary General Shareholders' meeting no. 1/2021 dated 9 August 2021, the shareholders approved the increase the Company's registered share capital, Right Offering and Warrants. The shareholders approved the increase of the Company's registered capital of Baht 5,074,581,513 by issuing 5,074,581,513 ordinary shares with Baht 1 par value per share. The registration of increase registered capital with the Ministry of Commerce was completed on 20 August 2021. The details are as follow:

(1) 1,691,527,171 ordinary shares were offered as the right to buy new ordinary shares to the existing shareholders at ratio of 3 existing shares to 1 new share at Baht 5 each. Total share subscription for 1,691,527,171 shares was received and the additional paid-up share capital was registered with the Ministry of Commerce on 28 September 2021.

(2) Not more than 1,691,527,171 ordinary shares will be issued by granting the Company's warrants (BANPU-W4) to existing shareholders who take right to buy new share as aforementioned with free of charge at ratio of 1 new share to 1 warrant but not more than 1,691,527,171 warrants. Warrants were granted on 1 October 2021 and can be exercised to buy 1 new share at Baht 5 each within 1 year after grant date.

(3) Not more than 1,691,527,171 ordinary shares will be issued by granting the Company's warrants (BANPU-W5) to existing shareholders who take right to buy new share as aforementioned with free of charge at ratio of 1 new share to 1 warrant but not more than 1,691,527,171 warrants. Warrants were granted on 1 October 2021 and can be exercised to buy 1 new share at Baht 7.50 each within 2 years after grant date.

18 Earnings (losses) per share

Basic earnings (losses) per share is calculated by dividing the net profit (loss) attributable to parent by the weighted average number of shares outstanding, excluding treasury shares during the period.

	Consolidated financial information				Separate financial information			
For the three-month periods	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
ended 30 September	2021	2020	2021	2020	2021	2020	2021	2020
Net profit (loss) attributable to ordinary shareholders of the parent	106,478	(16,487)	3,505,036	(516,487)	34,350	13,425	1,130,710	420,528
Weighted average ordinary shares outstanding, excluding treasury shares (Thousand shares)	5,129,740	5,074,581	5,129,740	5,074,581	5,129,740	5,074,581	5,129,740	5,074,581
Basic earnings (losses) per share	0.021	(0.003)	0.683	(0.102)	0.007	0.003	0.220	0.083

	Consolidated financial information				Separate financial information			
For the nine-month periods	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
ended 30 September	2021	2020	2021	2020	2021	2020	2021	2020
Net profit (loss) attributable to ordinary shareholders of the parent	199,486	(40,449)	6,365,597	(1,318,210)	67,832	67,612	2,178,477	2,120,581
Weighted average ordinary shares outstanding, excluding treasury shares (Thousand shares)	5,093,170	5,074,581	5,093,170	5,074,581	5,093,170	5,074,581	5,093,170	5,074,581
Basic earnings (losses) per share	0.039	(0.008)	1.250	(0.260)	0.013	0.013	0.428	0.418

There are no potential dilutive ordinary shares in issue for the nine-month periods ended 30 September 2021 and 2020.

19 Dividends

At the Annual General Shareholders' meeting on 2 April 2021, the shareholders approved a payment of final dividends of 2020 of Baht 0.15 per share for 5,074,478,566 shares, totaling of Baht 761.17 million or equivalent to US Dollar 24.73 million. The Thailand Securities Depository Company Limited notified the Company that certain shareholders were not entitled to receive dividend totaling Baht 0.02 million or equivalent to US Dollar 502. Such dividends were paid to the shareholders on 30 April 2021.

At the Board of Directors' meeting on 25 August 2021, the meeting approved a payment of interim dividend of 2021 of Baht 0.20 per share for 5,074,493,756 shares, totaling of Baht 1,014.90 million or equivalent to US Dollar 31.12 million. The Thailand Securities Depository Company Limited notified the Company that certain shareholders were not entitled to receive dividend totaling Baht 0.02 million or equivalent to US Dollar 538.30 Such dividends were paid to the shareholders on 23 September 2021.

20 Related party transactions

Significant transactions carried out with related parties are as follows:

20.1 Transactions with related parties

	Consolidated financial information			
For the three-month periods ended	US Dollar'000		Baht'000	
30 September	2021	2020	2021	2020
Interest income from associates and joint ventures	656	515	21,599	16,151
Management income from joint ventures	199	146	6,545	4,572

	Separate financial information			
For the three-month periods ended	US Dollar'000		Baht'000	
30 September	2021	2020	2021	2020
Purchases of goods from subsidiaries	8,745	5,322	287,872	166,721
Cost of service from a subsidiary	1,652	850	54,364	26,627
Dividend income from a subsidiary	22,056	22,893	726,037	717,159
Interest income from subsidiaries	29,974	24,975	986,689	782,383
Interest expenses to a subsidiary	69	79	2,271	2,460
Management income and marketing service income from subsidiaries	10,023	5,527	329,921	173,163
Management expense to subsidiaries	624	867	20,554	27,184

	Consolidated financial information			
For the nine-month periods ended	US Dollar'000		Baht'000	
30 September	2021	2020	2021	2020
Interest income from associates and joint ventures	1,957	1,226	61,659	38,714
Management income from joint ventures	618	567	19,465	17,868

	Separate financial information			
For the nine-month periods ended	US Dollar'000		Baht'000	
30 September	2021	2020	2021	2020
Purchases of goods from subsidiaries	24,319	21,929	768,056	691,740
Cost of services from a subsidiary	3,984	3,503	126,621	110,515
Dividend income from subsidiaries	49,311	62,305	1,580,636	1,976,278
Interest income from subsidiaries	81,916	73,551	2,587,257	2,318,242
Interest expenses to a subsidiary	145	443	4,638	13,968
Management income and marketing service income from subsidiaries	23,155	17,846	735,197	562,216
Management expense to subsidiaries	1,829	3,348	57,633	105,429

20.2 Outstanding balances with related parties arising from sales of goods and services and others

	Consolidated financial information			
	US Dollar'000		Baht'000	
As at	30 September 2021	31 December 2020	30 September 2021	31 December 2020
Interest receivables - associates and joint ventures	1,564	1,048	53,047	31,496
Other receivables - joint ventures	43	56	1,449	1,670
Total amounts due from related parties	1,607	1,104	54,496	33,166

	Consolidated financial information			
	US Dollar'000		Baht'000	
As at	30 September 2021	31 December 2020	30 September 2021	31 December 2020
Dividend receivables from joint ventures				
- Current portion	22,265	25,819	755,273	775,517
- Non-current portion	8,514	9,616	288,831	288,831
Total dividend receivables from related parties	30,779	35,435	1,044,104	1,064,348

	Separate financial information			
	US Dollar'000		Baht'000	
As at	30 September 2021	31 December 2020	30 September 2021	31 December 2020
Interest receivables - subsidiaries	479,820	437,621	16,276,594	13,144,875
Other receivables - subsidiaries	4,429	2,896	150,243	86,977
Total amounts due from related parties	484,249	440,517	16,426,837	13,231,852

20.3 Advances to and loans to related parties

	Consolidated financial information			
	US Dollar'000		Baht'000	
As at	30 September 2021	31 December 2020	30 September 2021	31 December 2020
Short-term loans to				
- joint ventures	51,634	51,547	1,751,534	1,548,315
- associates	10,488	9,583	355,802	287,849
Total short-term loans to related parties	62,122	61,130	2,107,336	1,836,164
Long-term loans to an associate	16,952	20,888	575,061	627,400

Movements of short-term loans and long-term loans to related parties for the nine-month period ended 30 September 2021 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 balance	61,130	1,836,164	20,888	627,400
Cash flows:				
Additions	1,269	40,000	-	-
Other non-cash movements:				
Repayment with inventories and services	(64)	(2,011)	(2,903)	(91,482)
Translation differences	(213)	233,183	(1,033)	39,143
Closing balance	62,122	2,107,336	16,952	575,061

As at 30 September 2021, short-term loans to joint ventures and associates represent Thai Baht loan of 94.18 million or equivalent to US Dollar 2.77 million, CNY loan of 90 million or equivalent to US Dollar 13.93 million and US Dollar loan of 45.42 million (31 December 2020: Thai Baht loan of 56.19 million or equivalent to US Dollar 1.87 million, CNY loan of 90 million or equivalent to US Dollar 13.84 million and US Dollar loan of 45.42 million). Such loans bore interest at the rates between of 3.35% to 5.00% per annum (31 December 2020: 3.35% to 5.00% per annum).

As at 30 September 2021, long-term loans to an overseas associate represent Australian Dollar loan of 23.55 million or equivalent to US Dollar 16.95 million (31 December 2020: Australian Dollar loan of 27.38 million or equivalent to US Dollar 20.89 million). Such loans bore no interest rate (31 December 2020: no interest rate).

	Separate financial information			
	US Dollar'000		Baht'000	
As at	30 September 2021	31 December 2020	30 September 2021	31 December 2020
Advances to subsidiaries	968	1,269	32,838	38,123
Short-term loans to a subsidiary	49,248	18,800	1,670,596	564,697
Long-term loans to subsidiaries				
- Current portion	29,500	-	1,000,708	-
- Non-current portion	2,746,306	2,283,094	93,161,014	68,577,510
Total long-term loans to subsidiaries, net	2,775,806	2,283,094	94,161,722	68,577,510

Movements of short-term loans and long-term loans to subsidiaries for the nine-month period ended 30 September 2021 are as follows:

	Separate financial information			
	Short-term loans to subsidiaries		Long-term loans to related parties	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance	18,800	564,697	2,283,094	68,577,510
Cash flows:				
Additions	50,267	1,583,919	427,660	13,475,558
Repayments	(18,800)	(592,388)	-	-
Other non-cash movements:				
Group restructuring (Note 8.2)	-	-	151,035	4,759,098
Converting accrued interest to principal	-	-	1,856	58,468
Losses on exchange rate	(1,019)	(32,124)	(87,839)	(2,767,757)
Translation differences	-	146,492	-	10,058,845
Closing balance	49,248	1,670,596	2,775,806	94,161,722

As at 30 September 2021, short-term loans to a subsidiary represent US Dollar loan of 40.26 million and Baht loan of 304.93 million or equivalent to US Dollar 8.99 million (31 December 2020: US Dollar loan of 18.80 million). Such loans bore interest at the rate between 4.25% to 4.50% per annum (31 December 2020: 4.50% per annum). The repayment for principal and interest is due within 1 year.

As at 30 September 2021, long-term loans to subsidiaries represent US Dollar loan of 2,029.28 million and Baht loan of 25,323.93 million or equivalent to US Dollar 746.53 million (31 December 2020: US Dollar loan of 1,638.69 million and Baht loans of 19,355.92 million or equivalent to US Dollar 644.40 million). Such loans bore interest at the rates between 4.25% to 5.17% per annum (31 December 2020: 4.25% to 5.17% per annum).

20.4 Accounts payable, advances from, other payables and loans from related parties

	Consolidated financial information			
	US Dollar'000		Baht'000	
As at	30 September 2021	31 December 2020	30 September 2021	31 December 2020
Short-term loan from a joint venture	37,567	-	1,274,364	-

Movements of short-term loan from a joint venture for the nine-month period ended 30 September 2021 are as follows:

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening balance	-	-
Other non-cash movements:		
Addition of investment in an equity instrument (Note 6)	38,749	1,220,983
Gains on exchange rate	(1,182)	(37,242)
Translation differences	-	90,623
Closing balance	37,567	1,274,364

As at 30 September 2021, short-term loan from a joint venture represents Yen loan of 4,200 million or equivalent to US Dollar 37.57 million. Such loans increased from addition of investment in an equity instrument (Note 6) and bore no interest rate. The loan will be matured in December 2021.

	Separate financial information			
	US Dollar'000		Baht'000	
As at	30 September 2021	31 December 2020	30 September 2021	31 December 2020
Trade accounts payable to subsidiaries	6,935	6,378	235,240	191,570
Other payables - a subsidiary	624	813	21,181	24,440
Interest payable - a subsidiary	92	-	3,104	-
Advance from subsidiaries	24	192	811	5,761
Total advances from and amounts due from related parties	740	1,005	25,096	30,201
Long-term loans from a subsidiary	6,000	-	203,534	-

Movements of long-term loans from a subsidiary for the nine-month period ended 30 September 2021 are as follows:

	Separate financial information	
	US Dollar'000	Baht'000
Opening balance	-	-
Cash flows:		
Addition	6,000	189,060
Other non-cash movements:		
Translation differences	-	14,474
Closing balance	6,000	203,534

As at 30 September 2021, the long-term loans from a foreign subsidiary are US Dollar 6 million, bearing the interest rate of 4.50% per annum. This loan will be due in March 2026.

20.5 Key management compensation

	Consolidated financial information				Separate financial information			
For the three-month periods	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
ended 30 September	2021	2020	2021	2020	2021	2020	2021	2020
Salaries and other short-term employee benefits	727	535	23,925	16,779	648	473	21,331	14,818
Post-employment benefits	11	20	350	627	5	15	176	461
Share-based payments	-	5	-	148	-	2	-	75
	738	560	24,275	17,554	653	490	21,507	15,354

	Consolidated financial information				Separate financial information			
For the nine-month periods	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
ended 30 September	2021	2020	2021	2020	2021	2020	2021	2020
Salaries and other short-term employee benefits	2,040	1,751	64,371	55,216	1,822	1,539	57,490	48,538
Post-employment benefits	34	60	1,050	1,880	17	44	528	1,382
Share-based payments	-	25	-	796	-	5	-	154
	2,074	1,836	65,421	57,892	1,839	1,588	58,018	50,074

21 Commitments, financial instruments, and contingent liabilities

For the nine-month period ended 30 September 2021, there were no significant changes in contracts, commitments, financial instruments and contingent liabilities from the year ended 31 December 2020, except for the followings:

21.1 Capital commitments

As at 30 September 2021, 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		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Property, plant and equipment	92,638	3,142,484	-	-
Investments in solar power plants	29,260	992,581	-	-
	121,898	4,135,065	-	-

21.2 Financial instruments

Foreign exchange rate forward contracts

During the nine-month period ended 30 September 2021, the Group has outstanding foreign exchange rate forward contracts amounting to US Dollar 44 million at the exchange rates of Indonesian Rupiah 14,287 to 14,495 per US Dollar 1 and US Dollar 15.20 million at the exchange rate of Baht 33.8550 to 33.9150 per US Dollar 1.

Coal swap contracts

During the nine-month period ended 30 September 2021, the Group has outstanding coal swap contracts with no physical delivery of selling and buying side of 450,000 tons at the rates between US Dollar 86.75 to 153.50 per ton. Such contracts are due within 1 year.

Natural gas swap, options and natural gas liquids contracts

During the nine-month period ended 30 September 2021, the Group has entered into natural gas swap and options contracts of 287,444,000 MMBTU at the rates between US Dollar 2.45 to 4.61 per MMBTU and natural gas liquids contracts of 158,749,000 BBL at the rates US Dollar 0.22 to 1.46 per GAL. Such contracts are due within 3 years.

Cross currency and interest swap contracts

During the nine-month period ended 30 September 2021, the Group has entered into cross currency and interest swap contracts with the financial institutions to manage the exposure to fluctuations in foreign currency exchange rates and interest rates for the debentures amounting to Baht 2,000 million. Such contracts starting from 4 August 2021 to 4 August 2024.

Interest rate swap contracts

During the nine-month period ended 30 September 2021, the Group had entered into interest rate swap contracts with financial institutions to manage the exposure of fluctuations in interest rates for the borrowing in US Dollar 50 million by converting floating interest rates to fixed interest rates. Such contracts starting from 11 June 2021 to 23 September 2027.

Fuel swap contracts

During the nine-month period ended 30 September 2021, the Group had entered into fuel swap contracts of 60,000 barrels at the rates between US Dollar 75.80 to 78.00 per barrel. Such contracts are due within 1 year.

21.3 Significant changes in tax audit of Indonesian subsidiaries

Significant changes in tax investigation by the Directorate General of Tax (DGT) for the nine-month period ended 30 September 2021 are as follows:

			Prepaid tax at reporting date				
			US Dollar'000		Baht'000		
Fiscal year	Company	Descriptions	30 September 2021	31 December 2020	30 September 2021	31 December 2020	Update status of tax audit for the nine-month period ended 30 September 2021
2012	TCM	Overpayment of corporate income tax of US Dollar 5.5 million	964	2,883	32,701	86,597	The Supreme Court result was in favour of TCM related to deduction cost in October 2020. TCM submitted Contra Memory to the Supreme Court related to marketing fee in November 2020.
2012	KTD	Overpayment of corporate income tax of US Dollar 6.2 million	-	6,181	-	185,659	The Supreme Court result was in favour of KTD in March 2021.

Fiscal year	Company	Descriptions	Prepaid tax at reporting date US Dollar'000 30 September 2021	31 December 2020	Baht'000 30 September 2021	31 December 2020	Update status of tax audit for the nine-month period ended 30 September 2021
2013	TCM, JBG, KTD	Underpayment of withholding tax 23/26, domestic VAT and offshore VAT of Indonesian Rupiah 79.8 billion (equivalent to US Dollar 5.5 million)	544	913	17,910	27,424	KTD The Supreme Court result was fully in favour of KTD for withholding tax 26 related to demurrage in December 2019 to March 2021. The Supreme Court result was partially unfavourable to KTD regarding withholding tax 23 related to deduction cost in September 2020 to August 2021 and awaiting a Judicial Review result from the Supreme Court for fiscal period December 2013. TCM The Supreme Court result was fully in favour of TCM regarding withholding tax 26 related to marketing fee in September to November 2019. JBG The Supreme Court result was fully in favour of JBG related to domestic VAT in December 2020 to April 2021. The Supreme Court result was fully in favour of JBG related to offshore VAT in September 2020 to February 2021.
2015	IMM	Overpayment of corporate income tax of US Dollar 3.1 million and underpayment of other taxes (withholding tax 23/26, domestic VAT and offshore VAT) in total amount of Indonesian Rupiah 94.3 billion or equivalent to US Dollar 6.6 million	5,805	3,975	196,919	278,864	The tax court result was unfavourable to IMM related to corporate income tax in August 2021. IMM submitted Judicial Review to the Supreme Court and received Contra Memory from DGT in September 2021.

Fiscal year	Company	Descriptions	Prepaid tax at reporting date US Dollar'000 30 September 2021	US Dollar'000 31 December 2020	Baht'000 30 September 2021	Baht'000 31 December 2020	Update status of tax audit for the nine-month period ended 30 September 2021
		,					The tax court result was unfavourable to IMM related to offshore VAT in August 2021. IMM submitted Judicial Review to the Supreme Court and received Contra Memory from DGT in September 2021. The tax court result was favourable to IMM regarding to domestic VAT in April 2021, DGT submitted Judicial Review to Supreme Court and IMM submitted Contra Memory to the Supreme Court in May 2021. The tax court result was unfavourable to IMM related to withholding tax 23 in August 2021. IMM submitted Judicial Review to the Supreme Court and received Contra Memory from DGT in September 2021. The tax court result was unfavourable to IMM related to withholding tax 26 in August 2021. IMM submitted Judicial Review to the Supreme Court in September 2021 and received Contra Memory from DGT in September 2021.
2016	IMM	Underpayment of withholding tax 26 of Indonesian Rupiah 27.7 billion (equivalent to US Dollar 1.9 million).	1,938	1,966	63,803	59,053	The tax court result was in favour of IMM in October 2021.
2018	IMM	Overpayment of corporate income tax of US Dollar 4.0 million	3,988	3,975	135,282	119,397	DGT rejected IMM's objection in June 2021. IMM submitted tax appeal letter to tax court in September 2021.

Fiscal year	Company	Descriptions	Prepaid tax at reporting date				Update status of tax audit for the nine-month period ended 30 September 2021
			US Dollar'000		Baht'000		
			30 September 2021	31 December 2020	30 September 2021	31 December 2020	
2019	IMM, BEK	Overpayment of corporate income tax of US Dollar 4.1 million.	4,145	-	140,608	-	IMM and BEK submitted objection to DGT in July 2021
2019-2020	IMM	Underpayment of PBB of Indonesian Rupiah 99.5 billion or equivalent to US Dollar 7.0 million.	6,958	-	236,031	-	IMM submitted objection to DGT in January 2021

As at 30 September 2021, the Group's management believes that the tax audit result, objection, appeal, lawsuit and reconsideration results will not have a material impact on the interim consolidated financial information

22 Events occurring after the reporting date

22.1 Completion of the acquisition of Temple I in USA

On 1 November 2021, BKV-BPP Power LLC, which is a subsidiary of the Group, purchased of total shareholding in Temple Generation Intermediate Holdings, LLC which holds 100% interest in Temple I gas-fired power plant located in Texas USA, with generation capacity of 768 MW for the total consideration of US Dollar 441 million. The Group fully paid for this investment.

22.2 Agreement to sale investment in a joint venture

On 2 November 2021, BPIN Investment Co., Ltd., which is a subsidiary of the Group, entered into the Sales and Purchase Agreement to sell its total investment of 47.5% in Sunseap Group Pte, Ltd. (Sunseap), a company incorporated in Singapore, with a consideration up to SGD 489.8 million or equivalent to US Dollar 364 million. The transaction is subject to customary approvals, certain conditions precedent and potential adjustments.

22.3 Dividend paid of a subsidiary

At the board of Directors' meeting of an Indonesian subsidiary on 29 October 2021, the meeting approved a payment of interim dividends of 2021 of US Dollar 94.06 million. The dividend will be paid to the shareholders on 24 November 2021.