BANPU PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED AND SEPARATE
FINANCIAL INFORMATION
(UNAUDITED)

31 MARCH 2022

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 31 March 2022, the related consolidated and separate statements of comprehensive income, of changes in equity, and cash flows for the three-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 May 2022

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Banpu Public Company Limited

Statement of Financial Position

As at 31 March 2022

		Consolidated financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		31 March	31 December	31 March	31 December
	Notes	2022	2021	2022	2021
Assets					
Current assets					
Cash and cash equivalents		1,614,373	1,184,361	53,754,254	39,581,234
Investment in debt instruments measured at fair value through profit or loss	6	17,218	15,687	573,328	524,272
Investment in debt instruments measured at fair value through other comprehensive income	6	131	168	4,359	5,600
Trade accounts receivable, net	7	493,491	472,940	16,431,907	15,805,596
Amounts due from related parties	19	2,421	2,068	80,606	69,096
Current portion of dividend receivables from related parties	19	21,918	24,191	729,826	808,475
Inventories, net		116,694	116,834	3,885,602	3,904,574
Spare parts and machinery supplies, net		40,213	41,400	1,338,977	1,383,594
Financial derivative assets due in one year	6	14,746	20,990	490,990	701,494
Short-term loans to related parties	19	67,599	69,260	2,250,856	2,314,662
Current portion of deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	11	117,543	78,475	3,913,867	2,622,612
Non-current assets held-for-sale	8	-	172,048	-	5,749,827
Other current assets		377,354	358,037	12,564,880	11,965,563
Total current assets		2,883,701	2,556,459	96,019,452	85,436,599
Non-current assets					
Dividend receivables from a related party	19	4,920	7,146	163,831	238,831
Long-term loans to a related party	19	16,659	16,664	554,699	556,903
Investments in joint ventures and associates accounted for using the equity method	9	1,709,552	1,645,453	56,923,481	54,990,890
Investments in equity instruments measured at fair value through other comprehensive income	6	173,358	164,424	5,772,342	5,495,041
Investment in equity instrument measured at fair value through profit or loss	6	7,398	7,727	246,332	258,239
Investment property, net		1,488	1,488	49,532	49,714
Property, plant and equipment, net	10	3,428,828	3,416,125	114,170,730	114,166,560
Deferred tax assets, net		156,268	103,567	5,203,293	3,461,183
Financial derivative assets, net	6	58,654	63,719	1,953,022	2,129,467
Deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	11	899,582	888,847	29,953,646	29,705,179
Mining property rights, net	12	1,297,776	1,276,104	43,212,452	42,647,263
Right-of-use assets, net		86,051	65,873	2,865,267	2,201,476
Goodwill		443,024	431,568	14,751,508	14,422,945
Other non-current assets		315,880	300,393	10,517,944	10,039,109
Total non-current assets		8,599,438	8,389,098	286,338,079	280,362,800
Total assets		11,483,139	10,945,557	382,357,531	365,799,399

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

Banpu Public Company Limited
Statement of Financial Position
As at 31 March 2022

		Consolidated financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		31 March	31 December	31 March	31 December
	Notes	2022	2021	2022	2021
Liabilities and equity					
Current liabilities					
Trade accounts payable		98,904	98,547	3,293,234	3,293,416
Accrued interest expenses		35,990	33,228	1,198,364	1,110,469
Accrued royalty expenses		3,992	3,443	132,921	115,072
Accrued overburden and coal transportation costs		83,781	77,367	2,789,677	2,585,582
Accrued income taxes		125,903	99,685	4,192,224	3,331,470
Accrued employee benefits		85,821	90,636	2,857,614	3,029,053
Financial derivative liabilities due in one year	6	423,894	128,120	14,114,541	4,281,755
Short-term loans from financial institutions	13	810,058	1,173,907	26,972,757	39,231,861
Current portion of long-term loans from financial institutions, net	14	440,871	517,009	14,679,817	17,278,404
Current portion of debentures, net	15	120,121	119,672	3,999,716	3,999,435
Current portion of deferred unfavourable contract liabilities, net		2,345	4,180	78,089	139,684
Current portion of lease liabilities, net		39,698	25,806	1,321,836	862,422
Other current liabilities	16	512,016	536,585	17,048,754	17,932,626
Total current liabilities		2,783,394	2,908,185	92,679,544	97,191,249
Non-current liabilities					
Long-term loans from financial institutions, net	14	2,351,400	2,270,243	78,295,269	75,871,298
Debentures, net	15	2,277,642	1,911,304	75,839,345	63,875,581
Deferred tax liabilities, net		85,290	84,701	2,839,914	2,830,715
Employee benefits obligation		39,701	39,701	1,321,929	1,326,790
Financial derivative liabilities, net	6	67,251	52,776	2,239,275	1,763,754
Lease liabilities, net		34,912	25,535	1,162,470	853,379
Provision for decommissioning, restoration, and mine and natural gas rehabilitation		330,017	340,305	10,988,664	11,372,946
Other non-current liabilities		193,376	209,951	6,438,902	7,016,554
Total non-current liabilities		5,379,589	4,934,516	179,125,768	164,911,017
Total liabilities		8,162,983	7,842,701	271,805,312	262,102,266

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

Banpu Public Company Limited

Statement of Financial Position

As at 31 March 2022

	Consolidated financial information			
	US Dollar'000		Baht'000	
	Unaudited 31 March 2022	Audited 31 December 2021	Unaudited 31 March 2022	Audited 31 December 2021
Liabilities and equity (continued)				
Equity				
Share capital				
Registered share capital				
10,149,163,028 ordinary shares at par of Baht 1 each			10,149,163	10,149,163
Issued and paid-up share capital				
6,766,108,686 ordinary shares at paid-up of Baht 1 each	198,500	198,500	6,766,108	6,766,108
Premium on share capital	647,929	647,929	22,138,547	22,138,547
Share-based payments	28,427	20,313	947,863	677,687
Retained earnings				
Appropriated				
- Legal reserve	100,397	100,397	3,318,402	3,318,402
- Other reserves	121,159	121,159	3,906,838	3,906,838
Unappropriated	2,142,181	1,831,341	71,372,463	61,096,868
Other components of equity	(666,501)	(547,482)	(22,806,511)	(18,627,198)
Equity attributable to owners of the parent	2,572,092	2,372,157	85,643,710	79,277,252
Non-controlling interests	748,064	730,699	24,908,509	24,419,881
Total equity	3,320,156	3,102,856	110,552,219	103,697,133
Total liabilities and equity	11,483,139	10,945,557	382,357,531	365,799,399

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

Banpu Public Company Limited
Statement of Financial Position
As at 31 March 2022

		Separate financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		31 March	31 December	31 March	31 December
	Notes	2022	2021	2022	2021
Assets					
Current assets					
Cash and cash equivalents		175,165	114,057	5,832,529	3,811,758
Trade accounts receivable, net	7	6,624	7,250	220,545	242,287
Amounts due from related parties	19	29,506	523,165	982,469	17,484,116
Advances to related parties	19	1,963	1,497	65,370	50,025
Inventories, net		16,943	4,699	564,149	157,027
Financial derivative assets due in one year	6	15,260	-	508,108	-
Short-term loans to related parties	19	124,863	74,603	4,157,616	2,493,217
Current portion of long-term loan to related parties	19	65,000	79,500	2,164,325	2,656,882
Other current assets		6,446	6,131	214,622	204,899
Total current assets		441,770	810,902	14,709,733	27,100,211
Non-current assets					
Long-term loans to related parties	19	2,751,570	2,955,695	91,619,863	98,779,016
Investments in subsidiaries and an associate using cost method	9	3,070,916	2,368,224	102,253,201	79,145,807
Investment in equity instruments measured at fair value through other comprehensive income	6	8,295	7,749	276,203	258,967
Investment property, net		1,020	1,020	33,976	34,101
Property, plant and equipment, net	10	4,263	5,011	141,942	167,461
Right-of-use assets, net		2,037	2,309	67,828	77,161
Financial derivative assets, net	6	5,812	813	193,540	27,181
Deferred tax assets, net		-	5,142	-	171,830
Other non-current assets		7,572	7,399	252,134	247,268
Total non-current assets		5,851,485	5,353,362	194,838,687	178,908,792
Total assets		6,293,255	6,164,264	209,548,420	206,009,003

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Banpu Public Company Limited
Statement of Financial Position
As at 31 March 2022

		Separate financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		31 March	31 December	31 March	31 December
	Notes	2022	2021	2022	2021
Liabilities and equity					
Current liabilities					
Trade accounts payable to subsidiaries	19	11,717	2,746	390,142	91,758
Advances from and amounts due to related parties	19	283	784	9,424	26,202
Accrued interest expenses		32,009	26,419	1,065,810	882,906
Financial derivative liabilities due in one year	6	17,364	3,989	578,182	133,310
Short-term loans from financial institutions	13	505,471	812,461	16,830,811	27,152,378
Current portion of long-term loans from financial institutions, net	14	330,609	355,871	11,008,378	11,893,176
Current portion of debentures, net	15	120,121	119,672	3,999,716	3,999,435
Current portion of lease liabilities, net		1,072	1,073	35,692	35,873
Other current liabilities	16	1,952	10,676	64,984	356,797
Total current liabilities		1,020,598	1,333,691	33,983,139	44,571,835
Non-current liabilities					
Long-term loans from financial institutions, net	14	1,534,857	1,506,331	51,106,588	50,341,446
Debentures, net	15	2,277,642	1,911,304	75,839,345	63,875,581
Employee benefits obligation		13,036	13,247	434,060	442,729
Financial derivative liabilities, net	6	14,523	22,500	483,585	751,943
Lease liabilities, net		802	1,022	26,716	34,163
Deferred tax liabilities, net		6,025	-	200,606	-
Other non-current liabilities		1,222	1,206	40,702	40,205
Total non-current liabilities		3,848,107	3,455,610	128,131,602	115,486,067
Total liabilities		4,868,705	4,789,301	162,114,741	160,057,902
Equity					
Share capital					
Registered share capital					
10,149,163,028 ordinary shares at par of Baht 1 each				10,149,163	10,149,163
Issued and paid-up share capital					
6,766,108,686 ordinary shares at paid-up of Baht 1 each		198,500	198,500	6,766,108	6,766,108
Premium on share capital		647,929	647,929	22,138,547	22,138,547
Retained earnings					
Appropriated					
- Legal reserve		19,850	19,850	676,611	676,611
Unappropriated		532,825	494,670	16,968,376	15,706,969
Other components of equity		25,446	14,014	884,037	662,866
Total equity		1,424,550	1,374,963	47,433,679	45,951,101
Total liabilities and equity		6,293,255	6,164,264	209,548,420	206,009,003

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

Banpu Public Company Limited

Statement of Comprehensive Income

For the three-month period ended 31 March 2022

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2022	2021	2022	2021
Sales and service income		1,255,846	735,765	41,509,350	22,262,039
Cost of sales and services		(665,918)	(508,325)	(22,010,523)	(15,380,394)
Gross profit		589,928	227,440	19,498,827	6,881,645
Dividend income from investment in equity instruments		1,034	2,540	34,188	76,840
Management fee and others		26,878	5,956	888,382	180,223
Interest income		1,891	2,406	62,501	72,786
Selling expenses		(42,212)	(30,564)	(1,395,229)	(924,786)
Administrative expenses		(79,481)	(63,937)	(2,627,072)	(1,934,556)
Royalty fee		(85,082)	(44,036)	(2,812,201)	(1,332,391)
Gains on disposal of investment in a joint venture	8	179,216	-	5,923,599	-
Net losses from changes in fair value of financial instruments		(147,889)	(4,851)	(4,888,157)	(146,775)
Net gains on exchange rate		10,387	29,401	343,328	889,590
Interest expenses		(49,676)	(42,814)	(1,641,946)	(1,295,415)
Other finance costs		(1,790)	(1,978)	(59,181)	(59,844)
Share of profit of associates and joint ventures accounted for using the equity method	9	62,297	43,000	2,059,089	1,301,054
Profit before income taxes		465,501	122,563	15,386,128	3,708,371
Income taxes	17	(75,109)	(46,297)	(2,482,559)	(1,400,817)
Profit for the period		390,392	76,266	12,903,569	2,307,554
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		469	1,029	17,247	14,755
- Gains from changes in fair value of financial assets measured at fair value through other comprehensive income		3,425	4,245	112,721	172,428
- Share of other comprehensive income of joint ventures accounted for using the equity method	9	5,618	2,998	186,526	112,893
- Translation differences		-	-	(157,757)	1,412,672
Total items that will not be reclassified to profit or loss, net of taxes		9,512	8,272	158,737	1,712,748

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

Banpu Public Company Limited

Statement of Comprehensive Income

For the three-month period ended 31 March 2022

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Note	2022	2021	2022	2021
Other comprehensive income (expense), net of taxes (continued)					
Items that will be reclassified subsequently to profit or loss					
- Losses on cash flow hedge reserve		(209,777)	(21,939)	(6,971,829)	(730,637)
- Gains (losses) on net investment hedge		(2,909)	36,523	(98,215)	1,043,270
- Share of other comprehensive income (expense) of associates and joint ventures accounted for using the equity method		12,935	(48,111)	241,183	780,513
- Translation differences		47,032	(17,619)	1,596,497	(400,970)
Total items that will be reclassified subsequently to profit or loss, net of taxes		(152,719)	(51,146)	(5,232,364)	692,176
Other comprehensive income (expense) for the period, net of taxes		(143,207)	(42,874)	(5,073,627)	2,404,924
Total comprehensive income for the period		247,185	33,392	7,829,942	4,712,478
Attributable to:					
Owners of the parent		310,539	50,736	10,264,206	1,535,105
Non-controlling interests		79,853	25,530	2,639,363	772,449
		390,392	76,266	12,903,569	2,307,554
Total comprehensive income attributable to:					
Owners of the parent		169,664	22,308	5,358,523	3,402,130
Non-controlling interests		77,521	11,084	2,471,419	1,310,348
		247,185	33,392	7,829,942	4,712,478

		US Dollar		Baht	
		2022	2021	2022	2021
Earnings per share					
Basic earnings per share	18	0.046	0.008	1.517	0.256
Diluted earnings per share	18	0.038	0.008	1.244	0.256

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

Banpu Public Company Limited

Statement of Comprehensive Income

For the three-month period ended 31 March 2022

		Separate financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2022	2021	2022	2021
Sales		8,887	13,934	293,742	421,603
Cost of sales		(4,826)	(12,456)	(159,505)	(376,891)
Gross profit		4,061	1,478	134,237	44,712
Management fee and others		10,241	5,578	338,511	168,760
Interest income		33,337	25,635	1,101,880	775,643
Selling expenses		(1,881)	(611)	(62,176)	(18,477)
Administrative expenses		(8,873)	(10,005)	(293,273)	(302,711)
Effect from group restructuring	9	38,125	-	1,260,152	-
Net losses from changes in fair value of financial instruments		(1,909)	(517)	(63,086)	(15,630)
Net gains on exchange rate		11,601	41,074	383,447	1,242,779
Interest expenses		(37,482)	(34,985)	(1,238,896)	(1,058,549)
Other finance costs		(977)	(1,006)	(32,292)	(30,443)
Profit before income taxes		46,243	26,641	1,528,504	806,084
Income taxes	17	(8,081)	(24,773)	(267,097)	(749,560)
Profit for the period		38,162	1,868	1,261,407	56,524
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		(7)	90	-	-
- Gains from changes in fair value of financial assets measured at fair value through other comprehensive income		440	751	14,588	23,784
- Translation differences		-	-	(157,757)	1,412,672
Total items that will not be reclassified to profit or loss, net of taxes		433	841	(143,169)	1,436,456
Item that may be reclassified to profit or loss					
- Gains on cash flow hedge reserve		10,992	6,168	364,340	176,514
Total item that may be reclassified to profit or loss, net of taxes		10,992	6,168	364,340	176,514
Other comprehensive income for the period, net of taxes		11,425	7,009	221,171	1,612,970
Total comprehensive income for the period		49,587	8,877	1,482,578	1,669,494

		US Dollar		Baht	
		2022	2021	2022	2021
Earnings per share					
Basic earnings per share	18	0.006	0.000	0.186	0.009
Diluted earnings per share	18	0.005	0.000	0.153	0.009

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 three-month period ended 31 March 2022

Consolidated financial information (Unaudited)
US Dollar'000

	Attributable to owners of the Parent														
							Other components of equity								
							Other comprehensive income (expense)								
				Retained earnings											
	Issued and paid-up share capital	Premium on share capital	Share-based payment	Legal reserve	Other reserves	Unappropriated	Fair value reserve of financial assets	Cash flow hedge reserve	Net investment hedge	Translation differences	Changes in parent's ownership interests in subsidiaries	Other reserve	Total other components of equity	Non-controlling interests	Total equity
Opening balance as at 1 January 2022	198,500	647,929	20,313	100,397	121,159	1,831,341	16,721	(118,858)	11,150	(743,060)	333,127	(46,562)	(547,482)	730,699	3,102,856
Disposal of treasury shares of a subsidiary	-	-	-	-	-	-	-	-	-	-	37,126	-	37,126	22,778	59,904
Dividend paid of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	(82,934)	(82,934)
Reserve for share-based compensation to employees	-	-	8,114	-	-	-	-	-	-	-	-	-	-	-	8,114
Fair value of put options over non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(13,846)	(13,846)	-	(13,846)
Fair value of employee compensation liabilities	-	-	-	-	-	-	-	-	-	-	-	(1,123)	(1,123)	-	(1,123)
Profit for the period	-	-	-	-	-	310,539	-	-	-	-	-	-	-	79,853	390,392
Other comprehensive income (expenses) for the period	-	-	-	-	-	301	8,167	(200,159)	(2,909)	53,725	-	-	(141,176)	(2,332)	(143,207)
Closing balance as at 31 March 2022	198,500	647,929	28,427	100,397	121,159	2,142,181	24,888	(319,017)	8,241	(689,335)	370,253	(61,531)	(666,501)	748,064	3,320,156
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
Treasury shares of a subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,560)	(1,560)
Profit for the period	-	-	-	-	-	50,736	-	-	-	-	-	-	-	25,530	76,266
Other comprehensive income (expenses) for the period	-	-	-	-	-	759	6,507	(9,546)	36,523	(62,671)	-	-	(29,187)	(14,446)	(42,874)
Closing balance as at 31 March 2021	147,424	443,624	1,651	95,543	107,317	1,682,307	50,212	(68,156)	(41,292)	(611,686)	333,217	(42,288)	(379,993)	748,986	2,846,859

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 three-month period ended 31 March 2022

Consolidated financial information (Unaudited)

Baht'000

	Attributable to owners of the Parent														
							Other components of equity								
							Other comprehensive income (expense)								
				Retained earnings											
	Issued and paid-up share capital	Premium on share capital	Share-based payment	Legal reserve	Other reserves	Unappropriated	Fair value reserve of financial assets	Cash flow hedge reserve	Net investment hedge	Translation differences	Changes in parent's ownership interests in subsidiaries	Other reserve	Total other components of equity	Non-controlling interests	Total equity
Opening balance as at 1 January 2022	6,766,108	22,138,547	677,687	3,318,402	3,906,838	61,096,868	558,804	(3,972,220)	372,633	(26,078,747)	11,991,329	(1,498,997)	(18,627,198)	24,419,881	103,697,133
Disposal of treasury shares of a subsidiary	-	-	-	-	-	-	-	-	-	-	1,236,196	-	1,236,196	758,432	1,994,628
Dividend paid of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,741,223)	(2,741,223)
Reserve for share-based compensation to employees	-	-	270,176	-	-	-	-	-	-	-	-	-	-	-	270,176
Fair value of put options over non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(463,944)	(463,944)	-	(463,944)
Fair value of employee compensation liabilities	-	-	-	-	-	-	-	-	-	-	-	(34,493)	(34,493)	-	(34,493)
Profit for the period	-	-	-	-	-	10,264,206	-	-	-	-	-	-	-	2,639,363	12,903,569
Total comprehensive income (expense) for the period	-	-	-	-	-	11,389	269,902	(6,650,192)	(98,215)	1,561,433	-	-	(4,917,072)	(167,944)	(5,073,627)
Closing balance as at 31 March 2022	6,766,108	22,138,547	947,863	3,318,402	3,906,838	71,372,463	828,706	(10,622,412)	274,418	(24,517,314)	13,227,525	(1,997,434)	(22,806,511)	24,908,509	110,552,219
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
Treasury shares of a subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	(48,889)	(48,889)
Profit for the period	-	-	-	-	-	1,535,105	-	-	-	-	-	-	-	772,449	2,307,554
Total comprehensive income (expense) for the period	-	-	-	-	-	10,023	260,858	(375,482)	1,043,270	928,356	-	-	1,857,002	537,899	2,404,924
Closing balance as at 31 March 2021	5,074,581	15,372,438	55,037	3,157,984	3,458,754	56,173,670	1,573,600	(2,135,953)	(1,294,053)	(26,332,740)	11,993,743	(1,350,978)	(17,546,381)	23,472,757	89,218,840

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 three-month period ended 31 March 2022

Separate financial information (Unaudited)

US Dollar'000

					Other components of equity			
					Other comprehensive income (expense)			
	Issued and		Retained earnings				Total other	
	paid-up	Premium on	Legal		Fair value reserve of	Cash flow	components of	Total
	share capital	share capital	reserve	Unappropriated	financial assets	hedge reserve	equity	equity
Opening balance as at 1 January 2022	198,500	647,929	19,850	494,670	505	13,509	14,014	1,374,963
Profit for the period	-	-	-	38,162	-	-	-	38,162
Total comprehensive income (expense) for the period	-	-	-	(7)	440	10,992	11,432	11,425
Closing balance as at 31 March 2022	198,500	647,929	19,850	532,825	945	24,501	25,446	1,424,550
Opening balance as at 1 January 2021	147,424	443,624	14,996	474,992	197	(12,898)	(12,701)	1,068,335
Profit for the period	-	-	-	1,868	-	-	-	1,868
Total comprehensive income for the period	-	-	-	90	751	6,168	6,919	7,009
Closing balance as at 31 March 2021	147,424	443,624	14,996	476,950	948	(6,730)	(5,782)	1,077,212

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 three-month period ended 31 March 2022

Separate financial information (Unaudited)

Baht'000

					Other components of equity				
					Other comprehensive income (expense)				
	Issued and paid-up share capital	Premium on share capital	Retained earnings Legal reserve	Retained earnings 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 2022	6,766,108	22,138,547	676,611	15,706,969	16,905	451,453	194,508	662,866	45,951,101
Profit for the period	-	-	-	1,261,407	-	-	-	-	1,261,407
Total comprehensive income (expense) for the period	-	-	-	-	14,588	364,340	(157,757)	221,171	221,171
Closing balance as at 31 March 2022	6,766,108	22,138,547	676,611	16,968,376	31,493	815,793	36,751	884,037	47,433,679
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
Profit for the period	-	-	-	56,524	-	-	-	-	56,524
Total comprehensive income for the period	-	-	-	-	23,784	176,514	1,412,672	1,612,970	1,612,970
Closing balance as at 31 March 2021	5,074,581	15,372,438	516,193	15,109,836	29,725	(210,919)	(2,132,654)	(2,313,848)	33,759,200

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

Banpu Public Company Limited

Statement of Cash Flows

For the three-month period ended 31 March 2022

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2022	2021	2022	2021
Cash flows from operating activities					
Profit before income taxes for the period		465,501	122,563	15,386,128	3,708,371
Adjustment to reconcile profit before taxes to					
cash receipts (payments) from operations					
- Depreciation and amortisation		132,894	123,776	4,392,532	3,745,090
- Write-off of property, plant and equipment	10	1,286	581	41,116	17,581
- Write-off of right-of-use assets		928	4,724	30,684	142,922
- Reversal of allowance for net realisable value of fuel		(1,953)	-	(64,552)	-
- (Reversal) of allowance for slow-moving of spare parts					
and machinery supplies		(349)	94	(11,535)	2,844
- Dividend income from investment in equity instruments		(1,034)	(2,540)	(34,188)	(76,840)
- Interest income		(1,891)	(2,406)	(62,501)	(72,786)
- Interest expenses		49,676	42,814	1,641,946	1,295,415
- Other finance costs		1,790	1,978	59,181	59,844
- Share of profit of associates and joint ventures					
accounted for using the equity method	9	(62,297)	(43,000)	(2,059,089)	(1,301,054)
- Net gains on sales of investment in a joint venture	8	(179,216)	-	(5,923,599)	-
- Net gains on disposal of property, plant and equipment		(1,057)	(360)	(34,937)	(10,893)
- Share based payment expenses		8,114	-	270,176	-
- Net losses from changes in fair value					
of financial instruments		121,279	4,851	4,008,623	146,775
- Net gains on exchange rate		(96,238)	(25,007)	(3,066,813)	(722,416)
Cash flow before changes in working capital		437,433	228,068	14,573,172	6,934,853
Changes in working capital					
(excluding effects from business combination)					
- Trade accounts receivable		(19,147)	(71,312)	(632,864)	(2,157,687)
- Amounts due from related parties		(91)	(35)	(3,008)	(1,059)
- Inventories		3,585	(5,632)	118,495	(170,407)
- Spare parts and machinery supplies		2,019	1,157	66,734	35,007
- Other current assets		(7,971)	11,076	(263,465)	335,127
- Deferred overburden expenditures/stripping costs		(1,578)	10,830	(52,157)	327,683
- Other non-current assets		(8,510)	(23,927)	(281,280)	(723,959)
- Trade accounts payable		357	(2,578)	11,800	(78,003)
- Accrued royalty expenses		549	906	18,146	27,413
- Accrued overburden and coal transportation costs		6,414	5,108	212,001	154,553
- Employee benefits obligation		(10,953)	(4,712)	(362,028)	(142,571)
- Other current liabilities		(154,089)	28,308	(5,093,088)	856,515
- Other non-current liabilities		(14,704)	(17,285)	(486,010)	(522,992)
Cash generated from operating activities		233,314	159,972	7,826,448	4,874,473
- Interest paid and finance charges paid		(48,547)	(26,059)	(1,604,619)	(788,467)
- Income tax paid		(40,502)	(11,374)	(1,338,709)	(344,143)
- Income tax refund		-	8,242	-	249,378
Net cash generated from operating activities		144,265	130,781	4,883,120	3,991,241

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

Banpu Public Company Limited

Statement of Cash Flows

For the three-month period ended 31 March 2022

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2022	2021	2022	2021
Cash flows from investing activities					
Cash receipts from financial assets measured at fair value through profit or loss		18,203	11,601	601,662	351,011
Cash payments for financial assets measured at fair value through profit or loss		(19,693)	(19,211)	(650,911)	(581,267)
Cash receipts from financial assets measured at fair value through other comprehensive income		779	967	25,748	29,259
Cash payments for financial assets measured at fair value through other comprehensive income		(11,805)	(1,949)	(390,189)	(58,971)
Cash receipts from short-term loan to a related party	19	1,700	-	56,190	-
Cash receipts from sales of investment in a joint venture	8	347,548	-	11,487,462	-
Cash receipts from disposal of property, plant and equipment		1,799	7,432	59,429	224,870
Cash payments for purchase of property, plant and equipment		(55,138)	(42,553)	(1,822,471)	(1,287,526)
Cash payments for deferred exploration and development expenditures		(66,276)	(36,392)	(2,190,614)	(1,101,113)
Interest received		1,612	2,104	53,281	63,661
Cash receipts from dividends from joint ventures		24,625	17,757	813,928	537,274
Cash receipts from dividends from investment in equity instruments		1,034	2,540	34,188	76,853
Cash payments for placement of restricted deposits at banks		(2,290)	(513)	(75,691)	(15,522)
Net cash generated from (used in) investing activities		242,098	(58,217)	8,002,012	(1,761,471)
Cash flows from financing activities					
Cash receipts from short-term loans from financial institutions	13	232,519	146,630	7,685,417	4,436,596
Cash payments for short-term loans from financial institutions	13	(602,254)	(125,942)	(19,906,243)	(3,810,619)
Cash receipts from long-term loans from financial institutions	14	103,592	270	3,424,023	8,179
Cash payments for long-term loans from financial institutions	14	(104,746)	(49,773)	(3,462,167)	(1,505,985)
Cash receipts from debentures	15	357,530	188,963	11,817,409	5,717,449
Payments for principal elements of lease payment		(3,870)	(10,012)	(127,912)	(302,947)
Cash receipts from disposal of treasury shares of a subsidiary		59,904	-	1,994,628	-
Cash payments for treasury shares of a subsidiary		-	(1,560)	-	(48,889)
Net cash generated from financing activities		42,675	148,576	1,425,155	4,493,784
Net increase in cash and cash equivalents		429,038	221,140	14,310,287	6,723,554
Exchange differences on cash and cash equivalents		974	(15,514)	(137,267)	671,921
Cash and cash equivalents at beginning of the period		1,184,361	730,456	39,581,234	21,940,785
Cash and cash equivalents at end of the period		1,614,373	936,082	53,754,254	29,336,260
Supplementary information					
Significant non-cash transactions are as follow:					
Other payables from purchase of property, plant and equipment at end of the period		22,894	25,505	762,312	771,711
Other payables from additional investment in a joint venture at end of the period		-	78,023	-	2,360,739
Changes in fair value of contingent liabilities from asset acquisition	6	30,517	33,055	1,008,675	1,052,281
Changes in fair value of put option over non-controlling interests	6	13,846	-	457,650	-
Acquisitions and remeasurement of right-of-use assets under lease contracts		30,902	1,864	1,028,961	56,392

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

Banpu Public Company Limited

Statement of Cash Flows

For the three-month period ended 31 March 2022

		Separate financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Note	2022	2021	2022	2021
Cash flows from operating activities		46,243	26,641	1,528,504	806,084
Profit before income taxes for the period					
Adjustment to reconcile profit before income taxes to					
cash receipts (payments) from operations					
- Depreciation and amortisation		512	593	16,914	17,944
- Write-off property, plant and equipment		43	-	1,416	-
- Interest income		(33,337)	(25,635)	(1,101,880)	(775,643)
- Interest expenses		37,482	34,985	1,238,896	1,058,549
- Other finance costs		977	1,006	32,292	30,443
- Effect from group restructuring	9	(38,125)	-	(1,260,152)	-
- Net (gains) losses on disposal of property, plant and equipment		19	(92)	617	(2,774)
- Net (gains) losses from changes in fair value of financial instruments		45	(3,904)	1,475	(118,115)
- Net gains on exchange rate		(368)	(40,898)	(26,539)	(1,264,831)
Cash flow before changes in working capital		13,491	(7,304)	431,543	(248,343)
Changes in working capital					
- Trade accounts receivable		640	5,813	21,163	175,879
- Amounts due from related parties		1,065	56	35,186	1,685
- Advances to related parties		(466)	(197)	(15,415)	(5,950)
- Inventories		(12,244)	2,816	(404,705)	85,202
- Other current assets		(1,853)	(1,376)	(61,254)	(41,621)
- Other non-current assets		634	416	20,971	12,600
- Trade accounts payable to subsidiaries		8,971	(6,378)	296,528	(192,972)
- Advances from and amounts due to related parties		(501)	(95)	(16,559)	(2,873)
- Employee benefits obligation		(256)	(2,214)	(8,477)	(66,995)
- Other current liabilities		(8,669)	(2,129)	(286,526)	(64,417)
- Other non-current liabilities		(848)	(60)	(28,023)	(1,822)
Cash used in operating activities		(36)	(10,652)	(15,568)	(349,627)
- Interest paid and finance charges paid		(31,450)	(20,480)	(1,039,522)	(619,671)
Net cash used in operating activities		(31,486)	(31,132)	(1,055,090)	(969,298)

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

Banpu Public Company Limited

Statement of Cash Flows

For the three-month period ended 31 March 2022

		Separate financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2022	2021	2022	2021
Cash flows from investing activities					
Cash receipts from short-term loans to a related party	19	11,174	18,800	369,319	568,832
Cash payments for short-term loans to a related party	19	(59,420)	(6,671)	(1,963,992)	(201,837)
Cash receipts from long-term loans to related parties	19	388,870	-	12,853,297	-
Cash payments for long-term loans to related parties	19	(161,161)	(31,835)	(5,326,849)	(963,243)
Cash payments for additional investments in subsidiaries	9	(151,363)	-	(5,002,984)	-
Cash receipts from disposal of property, plant and equipment		445	92	14,701	2,774
Cash payments for purchase of property, plant and equipment		(94)	(4)	(3,092)	(130)
Interest received		15,781	1,750	521,598	52,945
Net cash generated from (used in) investing activities		44,232	(17,868)	1,461,998	(540,659)
Cash flows from financing activities					
Cash receipts from long-term loans from a related party		-	6,000	-	181,542
Cash receipts from short-term loans from financial institutions	13	83,424	143,226	2,757,396	4,333,603
Cash payments for short-term loans from financial institutions	13	(395,059)	(116,856)	(13,057,853)	(3,535,703)
Cash receipts from long-term loans from a financial institution	14	50,000	-	1,652,645	-
Cash payments for long-term loans from financial institutions	14	(47,500)	(47,500)	(1,570,013)	(1,437,208)
Cash receipts from debentures	15	357,530	188,963	11,817,409	5,717,449
Payments for principal elements of lease payment		(259)	(294)	(8,572)	(8,903)
Net cash generated from financing activities		48,136	173,539	1,591,012	5,250,780
Net increase in cash and cash equivalents		60,882	124,539	1,997,920	3,740,823
Exchange differences on cash and cash equivalents		226	(7,343)	22,851	213,510
Cash and cash equivalents at beginning of the period		114,057	216,119	3,811,758	6,491,574
Cash and cash equivalents at end of the period		175,165	333,315	5,832,529	10,445,907
Supplementary information					
Significant non-cash transactions are as follow:					
Other payables from purchase of property, plant and equipment at end of the period		24	41	820	1,291
Amounts due from a related party from disposal of property, plant and equipment at end of the period		98	-	3,268	-
Disposal of investment under group restructuring	9	388,472	-	12,840,138	-
Addition of investment under group restructuring	9	426,598	-	14,100,289	-
Conversion of interest receivables to investment in a subsidiary	9	513,203	-	16,962,865	-

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

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 May 2022.

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 2021.

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 2021.

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

4 Estimates

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

In preparing this interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated and separate financial statements for the year ended 31 December 2021.

5 Segment information

The Group has modified the presentation of segment information in order to align with the current business activities. The Group is organised into the following business segments:

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

Therefore, the segment information for the three-month period ended 31 March 2021 has been adjusted retrospectively for comparative.

Consolidated financial information
Million US Dollar

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head office	Total	Eliminated entries	Total
For the three-month period ended 31 March 2022																			
Quantity of coal sales (unit: thousand tons)	262	4,252	1,493	606	-	-	-	-	-	-	-	-	-	-	-	-	6,613	(266)	6,347
Sales and service income	27	644	147	63	279	-	78	-	-	39	6	-	2	6	16	-	1,307	(51)	1,256
Cost of sales and services	(22)	(227)	(136)	(63)	(125)	-	(72)	-	-	(37)	(3)	-	(1)	(4)	(22)	-	(712)	46	(666)
Gross profit (loss)	5	417	11	-	154	-	6	-	-	2	3	-	1	2	(6)	-	595	(5)	590
Gross profit margin (%)	19%	65%	7%	-	55%	-	8%	-	-	5%	50%	-	50%	33%	(38%)	-	46%		47%
Share of profit (loss) from associates and joint ventures	-	-	-	48	-	(2)	(8)	7	19	-	-	-	-	-	(2)	-	62	-	62
Selling expenses	(2)	(33)	(16)	-	-	-	-	-	-	-	-	-	-	-	-	-	(51)	9	(42)
Administrative expenses	-	(8)	(3)	(5)	(26)	-	(4)	-	-	(2)	-	-	-	(1)	(7)	(12)	(68)	-	(68)
Royalty fee	-	(77)	(8)	-	-	-	-	-	-	-	-	-	-	-	-	-	(85)	-	(85)
Interest income	34	1	-	-	4	-	1	-	-	2	-	-	-	-	2	32	76	(74)	2
Profit (loss) from operation before interest expenses and income taxes	37	300	(16)	43	132	(2)	(5)	7	19	2	3	-	1	1	(13)	20	529	(70)	459
Net gains on exchange rate																			10
Net losses from changes in fair value of financial instruments																			(148)
Net gains on sales of investment in a joint venture																			179
Others																			16
Interest expenses																			(50)
Income taxes																			(75)
Non-controlling interests																			(80)
Profit for the period – owners of the parent																			311

Consolidated financial information
Million US Dollar

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head office	Total	Eliminated entries	Total
For the three-month period ended 31 March 2021																			
Quantity of coal sales (unit: thousand tons)	374	4,104	2,626	502	-	-	-	-	-	-	-	-	-	-	-	-	7,606	(383)	7,223
Sales and service income	23	286	162	35	186	-	60	-	-	-	7	-	-	-	17	-	776	(40)	736
Cost of sales and services	(20)	(166)	(165)	(35)	(81)	-	(48)	-	-	-	(3)	-	-	-	(31)	-	(549)	41	(508)
Gross profit (loss)	3	120	(3)	-	105	-	12	-	-	-	4	-	-	-	(14)	-	227	1	228
Gross profit margin (%)	13%	42%	(2%)	-	56%	-	20%	-	-	-	57%	-	-	-	(82%)	-	29%		31%
Share of profit (loss) from associates and joint ventures	-	-	-	16	-	2	-	-	27	-	-	4	-	-	(6)	-	43	-	43
Selling expenses	(2)	(18)	(16)	-	-	-	-	-	-	-	-	-	-	-	-	-	(36)	5	(31)
Administrative expenses	-	(5)	(4)	-	(23)	-	(4)	-	-	-	-	-	-	-	(2)	(12)	(50)	-	(50)
Royalty fee	-	(33)	(11)	-	-	-	-	-	-	-	-	-	-	-	-	-	(44)	-	(44)
Interest income	26	1	-	-	-	-	1	-	-	-	1	-	-	-	-	27	56	(54)	2
Profit (loss) from operation before interest expenses and income taxes	27	65	(34)	16	82	2	9	-	27	-	5	4	-	-	(22)	15	196	(48)	148
Net gains on exchange rate																			29
Net losses from changes in fair value of financial instruments																			(5)
Others																			(6)
Interest expenses																			(43)
Income taxes																			(46)
Non-controlling interests																			(26)
Profit for the period – owners of the parent																			51

Consolidated financial information

Million Baht

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head office	Total	Eliminated entries	Total
For the three-month period ended 31 March 2022																			
Quantity of coal sales (unit: thousand tons)	262	4,252	1,493	606	-	-	-	-	-	-	-	-	-	-	-	-	6,613	(266)	6,347
Sales and service income	842	21,281	4,863	2,098	9,210	-	2,566	-	-	1,298	211	-	75	205	556	-	43,205	(1,696)	41,509
Cost of sales and services	(678)	(7,495)	(4,508)	(2,082)	(4,144)	-	(2,384)	-	-	(1,226)	(84)	-	(34)	(143)	(746)	-	(23,524)	1,513	(22,011)
Gross profit (loss)	164	13,786	355	16	5,066	-	182	-	-	72	127	-	41	62	(190)	-	19,681	(183)	19,498
Gross profit margin (%)	19%	65%	7%	1%	55%	-	7%	-	-	6%	60%	-	55%	30%	(34%)	-	46%		47%
Share of profit (loss) from associates and joint ventures	-	-	-	1,578	-	(82)	(254)	237	639	-	-	5	-	-	(64)	-	2,059	-	2,059
Selling expenses	(63)	(1,080)	(528)	(3)	-	-	-	-	-	(1)	-	-	-	-	(11)	-	(1,686)	291	(1,395)
Administrative expenses	-	(250)	(106)	(175)	(861)	-	(148)	-	-	(82)	(15)		(2)	(33)	(261)	(360)	(2,293)	-	(2,293)
Royalty fee	-	(2,534)	(278)	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,812)	-	(2,812)
Interest income	1,127	31	10	1	146	-	33	-	-	63	-	-	-	-	66	1,018	2,495	(2,432)	63
Profit (loss) from operation before interest expenses and income taxes	1,228	9,953	(547)	1,417	4,351	(82)	(187)	237	639	52	112	5	39	29	(460)	658	17,444	(2,324)	15,120
Net gains on exchange rate																			343
Net losses from changes in fair value of financial instruments																			(4,888)
Net gains on sales of investment in a joint venture																			5,924
Others																			529
Interest expenses																			(1,642)
Income taxes																			(2,483)
Non-controlling interests																			(2,639)
Profit for the period – owners of the parent																			10,264

Consolidated financial information
Million Baht

	Energy resources					Energy generation													
	Mining				Natural gas	Thermal					Renewable								
	Thailand	Indonesia	Australia	People's Republic of China and Mongolia	United States	Thailand	People's Republic of China	Japan	Laos	United States	People's Republic of China	Japan	Vietnam	Australia	Energy technology	Head office	Total	Eliminated entries	Total
For the three-month period ended 31 March 2021																			
Quantity of coal sales (unit: thousand tons)	374	4,104	2,626	502	-	-	-	-	-	-	-	-	-	-	-	-	7,606	(383)	7,223
Sales and service income	725	8,641	4,912	1,071	5,617	-	1,813	-	-	-	209	-	-	-	494	-	23,482	(1,220)	22,262
Cost of sales and services	(622)	(5,016)	(4,984)	(1,060)	(2,451)	-	(1,463)	-	-	-	(76)	-	-	-	(937)	-	(16,609)	1,229	(15,380)
Gross profit (loss)	103	3,625	(72)	11	3,166	-	350	-	-	-	133	-	-	-	(443)	-	6,873	9	6,882
Gross profit margin (%)	14%	42%	(1%)	1%	56%	-	19%	-	-	-	64%	-	-	-	(90%)	-	29%		31%
Share of profit (loss) from associates and joint ventures	-	-	-	506	-	50	-	-	812	-	-	118	-	-	(185)	-	1,301	-	1,301
Selling expenses	(34)	(538)	(476)	(2)	-	-	-	-	-	-	-	-	-	-	(11)	-	(1,061)	136	(925)
Administrative expenses	-	(141)	(123)	(10)	(700)	-	(125)	-	-	-	(9)	-	(3)	(2)	(83)	(342)	(1,538)	-	(1,538)
Royalty fee	-	(1,010)	(322)	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,332)	-	(1,332)
Interest income	799	22	3	-	6	-	36	-	-	-	23	-	-	-	14	806	1,709	(1,636)	73
Profit (loss) from operation before interest expenses and income taxes	868	1,958	(990)	505	2,472	50	261	-	812	-	147	118	(3)	(2)	(708)	464	5,952	(1,491)	4,461
Net gains on exchange rate																			890
Net losses from changes in fair value of financial instruments																			(147)
Others																			(201)
Interest expenses																			(1,295)
Income taxes																			(1,401)
Non-controlling interests																			(772)
Profit for the period – owners of the parent																			1,535

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 31 March 2022	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	-	2,849	-	2,849	-	94,861	-	94,861
- Electricity swaption	-	-	32,205	32,205	-	-	1,072,337	1,072,337
- Electricity forward contracts	-	474	-	474	-	15,768	-	15,768
- Foreign exchange rate forward contracts	-	20	-	20	-	674	-	674
- Warrants	115	-	-	115	3,837	-	-	3,837
Derivative financial instruments using hedge accounting								
- Foreign exchange rate forward contracts	-	8,489	-	8,489	-	282,664	-	282,664
- Cross currency and interest rate swap	-	1,576	-	1,576	-	52,477	-	52,477
- Interest rate swap	-	4,635	-	4,635	-	154,290	-	154,290
- Electricity swaption	-	-	23,028	23,028	-	-	766,819	766,819
- Electricity forward contracts	-	9	-	9	-	285	-	285
Financial assets at fair value through profit or loss								
- Investment in debt instruments	-	17,218	-	17,218	-	573,328	-	573,328
- Investment in equity instruments	-	-	7,398	7,398	-	-	246,332	246,332
Financial assets at fair value through other comprehensive income								
- Investment in debt instruments - Note receivables	-	131	-	131	-	4,359	-	4,359
- Investment in equity instruments	7,610	-	165,748	173,358	253,381	-	5,518,961	5,772,342
Total assets	7,725	35,401	228,379	271,505	257,218	1,178,706	7,604,449	9,040,373

	Consolidated financial information							
	US Dollar'000				Baht'000			
As at 31 March 2022	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 contracts	-	70	-	70	-	2,327	-	2,327
- Interest rate swap	-	1,241	-	1,241	-	41,322	-	41,322
- Natural gas option	-	50,019	-	50,019	-	1,665,490	-	1,665,490
- Heat rate call option	-	25,289	-	25,289	-	842,052	-	842,052
Derivative financial instruments using hedge accounting								
- Interest rate swap	-	15,025	-	15,025	-	500,291	-	500,291
- Cross currency and interest rate swap	-	14,749	-	14,749	-	491,094	-	491,094
- Natural gas and natural gas liquids swap and option	-	348,178	-	348,178	-	11,593,396	-	11,593,396
- Coal price swap	-	36,574	-	36,574	-	1,217,844	-	1,217,844
Other financial liabilities								
- Employee compensation liabilities (included in other current liabilities)	-	-	6,498	6,498	-	-	216,374	216,374
- Employee compensation liabilities (included in other non-current liabilities)	-	-	4,389	4,389	-	-	146,127	146,127
- Contingent liabilities from asset acquisition (included in other current liabilities and other non-current liabilities)	-	-	173,050	173,050	-	-	5,762,088	5,762,088
- Put option over non-controlling interest (included in other non-current liabilities)	-	-	60,408	60,408	-	-	2,011,411	2,011,411
Total liabilities	-	491,145	244,345	735,490	-	16,353,816	8,136,000	24,489,816

	Consolidated financial information							
	US Dollar'000				Baht'000			
As at 31 December 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 swaption	-	-	41,588	41,588	-	-	1,389,881	1,389,881
- Foreign exchange rate forward contracts	-	300	-	300	-	10,029	-	10,029
- Natural gas option	-	1,549	-	1,549	-	51,778	-	51,778
- Warrants	120	-	-	120	4,012	-	-	4,012
Derivative financial instruments using hedge accounting								
- Foreign exchange rate forward contracts	-	758	-	758	-	25,347	-	25,347
- Coal price swap	-	1,513	-	1,513	-	50,566	-	50,566
- Interest rate swap	-	693	-	693	-	23,169	-	23,169
- Electricity swaption	-	-	28,200	28,200	-	-	942,442	942,442
- Natural gas and natural gas liquids swap and option	-	9,988	-	9,988	-	333,737	-	333,737
Financial assets at fair value through profit or loss								
- Investment in debt instruments	-	15,687	-	15,687	-	524,272	-	524,272
- Investment in equity instruments	-	-	7,727	7,727	-	-	258,239	258,239
Financial assets at fair value through other comprehensive income								
- Investment in debt instruments - Note receivables	-	168	-	168	-	5,600	-	5,600
- Investment in equity instruments	6,400	-	158,024	164,424	213,884	-	5,281,157	5,495,041
Total assets	6,520	30,656	235,539	272,715	217,896	1,024,498	7,871,719	9,114,113

								Consolidated financial information
				US Dollar'000				Baht'000
As at 31 December 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								
- Interest rate swap	-	9,738	-	9,738	-	325,435	-	325,435
- Natural gas and natural gas liquids swap and option	-	6,281	-	6,281	-	209,921	-	209,921
- Electricity forward contracts	-	3,215	-	3,215	-	107,437	-	107,437
- Heat rate call option	-	1,197	-	1,197	-	40,011	-	40,011
Derivative financial instruments using hedge accounting								
- Interest rate swap	-	7,188	-	7,188	-	240,237	-	240,237
- Cross currency and interest rate swap	-	19,366	-	19,366	-	647,205	-	647,205
- Natural gas and natural gas liquids swap and option	-	108,537	-	108,537	-	3,627,300	-	3,627,300
- Coal price swap	-	25,374	-	25,374	-	847,963	-	847,963
Other financial liabilities								
- Employee compensation liabilities (included in other current liabilities)	-	-	3,068	3,068	-	-	102,540	102,540
- Employee compensation liabilities (included in other non-current liabilities)	-	-	3,375	3,375	-	-	112,782	112,782
- Contingent liabilities from asset acquisition (included in other current liabilities and other non-current liabilities)	-	-	207,533	207,533	-	-	6,935,743	6,935,743
- Put option over non-controlling interest (included in other non-current liabilities)	-	-	46,562	46,562	-	-	1,556,094	1,556,094
Total liabilities	-	180,896	260,538	441,434	-	6,045,509	8,707,159	14,752,668

	Separate financial information							
				US Dollar'000				Baht'000
As at 31 March 2022	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								
- Coal price swap	-	15,260	-	15,260	-	508,108	-	508,108
- Warrants	115	-	-	115	3,837	-	-	3,837
Derivative financial instruments used for hedging - cash flow hedge								
- Cross currency and interest rate swap	-	1,576	-	1,576	-	52,477	-	52,477
- Interest rate swap	-	4,121	-	4,121	-	137,226	-	137,226
Financial assets at fair value through other comprehensive income								
- Investment in equity instruments	5,478	-	2,817	8,295	182,409	-	93,794	276,203
Total assets	5,593	20,957	2,817	29,367	186,246	697,811	93,794	977,851
Financial liabilities								
Financial derivative liabilities recognised at fair value through profit or loss								
- Foreign exchange rate forward contracts	-	40	-	40	-	1,327	-	1,327
- Coal price swap	-	15,260	-	15,260	-	508,108	-	508,108
Derivative financial instruments used for hedging - cash flow hedge								
- Interest rate swap	-	1,839	-	1,839	-	61,239	-	61,239
- Cross currency and interest rate swap	-	14,748	-	14,748	-	491,093	-	491,093
Total liabilities	-	31,887	-	31,887	-	1,061,767	-	1,061,767

	Separate financial information							
	US Dollar'000				Baht'000			
As at 31 December 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								
- Warrants	120	-	-	120	4,012	-	-	4,012
Derivative financial instruments used for hedging - cash flow hedge								
- Interest rate swap	-	693	-	693	-	23,169	-	23,169
Financial assets at fair value through other comprehensive income								
- Investment in equity instruments	4,932	-	2,817	7,749	164,826	-	94,141	258,967
Total assets	5,052	693	2,817	8,562	168,838	23,169	94,141	286,148
Financial liabilities								
Derivative financial instruments used for hedging - cash flow hedge								
- Interest rate swap	-	7,123	-	7,123	-	238,048	-	238,048
- Cross currency and interest rate swap	-	19,366	-	19,366	-	647,205	-	647,205
Total liabilities	-	26,489	-	26,489	-	885,253	-	885,253

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

Valuation techniques used to measure fair value level 2

During the three-month period ended 31 March 2022, 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 2021.

Valuation techniques used to measure fair value level 3

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

The following table presents the significant changes in level 3 items for the three-month period ended 31 March 2022:

	Consolidated financial information							
	Investment in equity instruments		Contingent liabilities from asset acquisition		Put option over non-controlling interest		Electricity swaption	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance	165,751	5,539,396	207,533	6,935,743	46,562	1,556,094	69,788	2,332,323
Additions	11,508	380,368	-	-	-	-	-	-
Decrease of investment	(445)	(14,711)	-	-	-	-	-	-
Payment of contingent liabilities from asset acquisition	-	-	(65,000)	(2,148,439)	-	-	-	-
Changes in fair value recognised to profit or loss	123	4,073	-	-	-	-	(10,344)	(341,899)
Change in fair value recognised in other comprehensive income	3,628	119,916	-	-	-	-	(5,865)	(193,855)
Changes in fair value recognised as part of its cost of assets	-	-	30,517	1,008,675	-	-	-	-
Change in fair value recognised in equity	-	-	-	-	13,846	457,650	-	-
Translation differences	(7,419)	(263,749)	-	(33,891)	-	(2,333)	1,654	42,587
Closing balance	173,146	5,765,293	173,050	5,762,088	60,408	2,011,411	55,233	1,839,156

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	
	31 March 2022	31 December 2021	Unobservable inputs	31 March 2022	31 December 2021
Investment in equity instruments measured at FVOCI	173,146	165,751	Discount rate	6.86% - 15.98%	6.86% - 15.51%
Contingent liabilities from assets acquisition	173,050	207,533	Discount rate	6.00%	5.00%
Put option over non-controlling interest	60,408	46,452	Discount rate	8.63%	8.63%
Electricity swaption	55,233	69,788	Forward electricity price curve	AUD 51.88.per MWh - AUD 72.17 per MWh	AUD 51.14 per MWh - AUD 63.92 per MWh

The unobservable inputs and fair values as at 31 March 2022 are shown as follows:

			Changes in fair value US Dollar'000	
	Unobservable inputs	Movement	Increase in assumption	Decrease in assumption
Investments in equity instruments measured at FVOCI	Discount rate	1.00%	(11,474)	12,995
Contingent liabilities from assets acquisition	Discount rate	1.00%	(2,961)	3,024
Put option over non-controlling interest	Discount rate	1.00%	(12,413)	12,453
Electricity swaption	Forward electricity price curve	5.00%	(5,076)	5,062

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

Group's valuation processes

The Groups' finance department has a working team that performs the valuations of financial 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, net

Trade accounts receivable aging analyse are as follows:

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 December 2021
Trade accounts receivable under credit term	471,979	453,620	15,715,627	15,159,936	3,966	7,250	132,067	242,287
Trade accounts receivable due for payment								
- Within 3 months	20,950	15,036	697,588	502,510	2,658	-	88,478	-
- 3 - 6 months	537	640	17,875	21,395	-	-	-	-
- 6 - 12 months	-	3,571	-	119,341	-	-	-	-
- Over 12 months	5,053	5,101	168,266	170,466	-	-	-	-
Total trade accounts receivable	498,519	477,968	16,599,356	15,973,648	6,624	7,250	220,545	242,287
Less Expected credit losses	(5,028)	(5,028)	(167,449)	(168,052)	-	-	-	-
Trade accounts receivable, net	493,491	472,940	16,431,907	15,805,596	6,624	7,250	220,545	242,287

8 Non-current assets held-for-sale

During 2021, the Group classified an investment in Sunseap Group Pte. Ltd. (Sunseap) which is a joint venture as non-current assets held-for-sale at a net book value of US Dollar 172.05 million. On 23 February 2022, the Group completely sold the investment in Sunseap with the net selling price of SGD 469.19 million or equivalent to US Dollar 347.54 million. Therefore, the Group recognised gains on disposal of this investment of US Dollar 179.22 million in the consolidated statement of comprehensive income during the period. The Group has the obligation from providing seller the warranties according to the clauses stipulated in the agreement within specified time limits and it shall not exceed 8% of the purchase price.

9 Investments in subsidiaries, associates, and joint ventures

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	31 March 2022	31 December 2021	31 March 2022	31 December 2021
Associates				
Urban Mobility Tech Co., Ltd.	10,452	10,414	348,023	348,023
Durapower Holdings Pte. Ltd.	34,174	34,174	1,137,913	1,142,103
FOMM Corporation	19,090	19,020	635,650	635,650
Global Engineering Co., Ltd.	9,374	9,949	312,125	332,480
Port Kembla Coal Terminal Ltd.	89	86	2,957	2,876
GEPP Sa-ard Co., Ltd.	359	359	12,000	12,000
Beyond Green Co., Ltd.	9,010	8,977	300,000	300,000
Joint ventures				
BLCP Power Ltd.	182,873	182,202	6,089,170	6,089,170
Hebi Zhong Tai Mining Co., Ltd.	48,320	48,320	1,608,938	1,614,862
Shanxi Gaohe Energy Co., Ltd.	308,933	308,933	10,286,626	10,324,501
Shanxi Luguang Power Co., Ltd.	71,396	71,203	2,377,291	2,379,602
Hongsa Power Company Limited	393,201	391,759	13,092,534	13,092,534
Phu Fai Mining Company Limited	25	25	836	836
Aura Land Development Pte. Ltd.	2,802	2,791	93,290	93,290
Aizu Energy Pte. Ltd.	11,547	11,505	384,484	384,484
Hokkaido Solar Estate G.K.	1,814	1,807	60,396	60,396
PT. Nusantara Timur Unggul	491	491	16,342	16,403
Nakoso IGCC Management Co., Ltd.	80,661	80,443	2,685,783	2,688,394
EVOLT Technology Co., Ltd	2,703	2,693	90,000	90,000
Investments in associates and joint ventures - cost method	1,187,314	1,185,151	39,534,358	39,607,604
Add Cumulative equity account of investments in associates and joint ventures	522,238	460,302	17,389,123	15,383,286
Total investments in associates and joint ventures	1,709,552	1,645,453	56,923,481	54,990,890

As at 31 March 2022 and 31 December 2021, 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.

In addition, a subsidiary, who is the shareholder of a joint venture, guarantees for long-term loans from financial institutions of such joint venture as at 31 March 2022 amounting to CNY 300.76 million or equivalent to US Dollar 47.37 million and US Dollar 36.53 million. (31 December 2021: CNY 300.76 million or equivalent to US Dollar 47.25 million and US Dollar 36.53 million).

Investments in subsidiaries and an associate using cost method are as follows:

			Percentage of direct shareholding		Separate financial information (Cost method)			
			31 March 2022	31 December 2021	US Dollar'000		Baht'000	
Name of Company	Country	Nature of business	%	%	31 March 2022	31 December 2021	31 March 2022	31 December 2021
Banpu Minerals Co., Ltd.	Thailand	Coal trading and investment in coal mining	100.00	100.00	675,321	102,434	22,486,362	3,423,345
Banpu Power Public Company Limited	Thailand	Investment in power	78.66	78.66	687,198	687,198	22,881,817	22,966,067
Banpu Engineering Services Co., Ltd.	Thailand	Investment in renewable energy	100.00	100.00	7,787	7,787	259,302	260,256
BOG Co., Ltd.	Thailand	Investment in power	100.00	100.00	991,454	991,454	33,012,733	33,134,285
Banpu Innovation & Ventures Co., Ltd.	Thailand	Research and development	100.00	100.00	9,184	4,110	305,790	137,342
Banpu Next Co., Ltd.	Thailand	Investment in renewable energy	50.00	50.00	185,769	185,769	6,185,610	6,208,386
Banpu Vietnam Limited Liability Company	Socialist Republic of Vietnam	Coal and power management	100.00	100.00	1,000	1,000	33,297	33,420
BP Overseas Development Co., Ltd.	Republic of Mauritius	Investment in coal mining and trading	49.89 (Note b)	75.00	513,203	388,472	17,088,290	12,982,706
Total investments in subsidiaries and an associate					3,070,916	2,368,224	102,253,201	79,145,807

Changes in investments in subsidiaries, associates and joint ventures

	Consolidated financial information		Separate financial information	
	Investments in associates and joint ventures accounted for using the equity method		Investments in subsidiaries using cost method	
For the three-month period ended 31 March 2022	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance	1,645,453	54,990,890	2,368,224	79,145,807
Increase of investments	-	-	151,363	5,002,984
Group restructuring (Note b))				
- Disposal of investment	-	-	(388,472)	(12,840,138)
- Increase of investments	-	-	426,598	14,100,289
- Conversion of interest receivables to investment	-	-	513,203	16,962,865
Dividend income from joint ventures	(20,161)	(666,380)	-	-
Share of profit of associates and joint ventures	62,297	2,059,089	-	-
Share of other comprehensive income (expenses) of associates and joint ventures during the period				
- Gains on fair value of investments in equity instruments	5,618	186,526	-	-
- Cash flow hedge reserve	9,764	325,465	-	-
Translation differences	6,581	27,891	-	(118,606)
Closing balance	1,709,552	56,923,481	3,070,916	102,253,201

Significant transactions of investments during the period

a) Increase of investments

Separate financial information

The Company additionally invested in Banpu Innovation & Ventures Co., Ltd., a subsidiary, in proportion to the original investment of Baht 167.50 million or equivalent to US Dollar 5.07 million. The Company has fully paid for this investment.

The Company additionally invested in Banpu Minerals Co., Ltd., a subsidiary, in proportion to the original investment of Baht 4,862.66 million or equivalent to US Dollar 146.29 million. The Company has fully paid for this investment.

b) Group restructuring

Separate financial information

On 14 February 2022, the Company entered into a Share Purchase Agreement with Banpu Minerals Company Limited (BMC), its direct subsidiary, to dispose its 75% shareholding of BP Overseas Development Co., Ltd. (BPOD), another direct subsidiary, with the selling price of Baht 14,180.15 million or equivalent to US Dollar 426.60 million. The Company additionally invested in BMC in proportion to the original investment with the same amount of the selling price. The Company recognised the difference between the selling price and net book value of investment in BPOD of US Dollar 38.13 million in the separate statement of comprehensive income during the period. On the same date, the Company entered into Debt-to-Equity Conversion Agreement with BPOD to convert interest receivables to investment in BPOD of US Dollar 513.20 million.

On 15 February 2022, the above transactions were completed. As a result, the Company has remaining shareholding of 49.89% in BPOD. Therefore, the Company classified investment in BPOD from investment in a subsidiary to investment in an associate in the separate statement of financial position.

c) Dividend income from an associate and joint ventures

	Unit: US Dollar'000		Unit: Baht'000	
For the three-month periods ended 31 March	2022	2021	2022	2021
Associate				
Global Engineering Co., Ltd.	-	23	-	704
Joint ventures				
BLCP Power Ltd.	-	5,685	-	172,006
Hongsa Power Company Limited	13,384	14,454	442,380	437,349
Phu Fai Mining Company Limited	6,277	2,572	207,473	77,816
Aizu Energy Pte. Ltd.	500	-	16,527	-
Total dividend income from an associate and joint ventures	20,161	22,734	666,380	687,875

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 48.05 million and US Dollar 22 million as a guarantee for lenders of Hongsa Power Company Limited (31 December 2021: Baht 1,600 million or equivalent to US Dollar 47.17 million and US Dollar 22 million). However, the Group considered that there are no financial liabilities expected from this financial guarantee.

d) Significant restrictions

	Unit: US Dollar'000		Unit: Baht'000	
As at	31 March 2022	31 December 2021	31 March 2022	31 December 2021
Deposits held at banks as reserve for letter of guarantee of borrowings of subsidiaries in the People's Republic of China [(1)]	2,576	6	85,763	194
Deposits held at banks as reserve for bank guarantee of subsidiaries in Australia [(1)]	170,005	161,406	5,660,720	5,394,187
Deposits held at banks as reserve for bank guarantee of a subsidiary in Australia [(2)]	6,670	10,378	222,110	346,848
Restricted cash used in mine closure activities of subsidiaries in Indonesia [(2)]	36,777	32,266	1,224,565	1,078,317
	216,028	204,056	7,193,158	6,819,546

(1) Presented in other current assets

(2) Presented in other non-current assets

10 Property, plant and equipment, net

For the three-month period ended 31 March 2022	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book value	3,416,125	114,166,560	5,011	167,461
Additions	40,239	1,253,906	38	1,206
Increase from the change in fair value of contingent liabilities from an asset acquisition (Note 6)	30,517	1,008,675	-	-
Disposals - net book value	(742)	(23,739)	(553)	(17,687)
Write-offs - net book value	(1,286)	(41,116)	(43)	(1,370)
Reclassify	(599)	(19,170)	-	-
Depreciation charges	(82,806)	(2,647,876)	(190)	(6,068)
Translation differences	27,380	473,490	-	(1,600)
Closing net book value	3,428,828	114,170,730	4,263	141,942

As at 31 March 2022, assets with net book value of CNY 770.23 million or equivalent to US Dollar 121.34 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 2021: CNY 771.84 million or equivalent to US Dollar 121.27 million) as disclosed in Note 14.

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

	Consolidated financial information	
For the three-month period ended 31 March 2022	US Dollar'000	Baht'000
Opening net book value	967,322	32,327,791
Additions	172,114	5,688,873
Amortisation charges	(139,145)	(4,599,142)
Translation differences	16,834	449,991
Closing net book value	1,017,125	33,867,513
Current portion	117,543	3,913,867
Non-current portion	899,582	29,953,646
Total	1,017,125	33,867,513

12 Mining property rights, net

	Consolidated financial information	
For the three-month period ended 31 March 2022	US Dollar'000	Baht'000
Opening net book value	1,276,104	42,647,263
Amortisation charges	(6,589)	(217,796)
Translation differences	28,261	782,985
Closing net book value	1,297,776	43,212,452

13 Short-term loans from financial institutions

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 December 2021
US Dollar loans	234,643	394,491	7,812,986	13,183,837	70,000	220,000	2,330,811	7,352,378
Baht loans	561,607	766,010	18,700,000	25,600,000	435,471	592,461	14,500,000	19,800,000
Foreign currency loans	13,808	13,406	459,771	448,024	-	-	-	-
Total	810,058	1,173,907	26,972,757	39,231,861	505,471	812,461	16,830,811	27,152,378

Movements of short-term loans from financial institutions for the three-month period ended 31 March 2022 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance	1,173,907	39,231,861	812,461	27,152,378
Cash flows:				
Additions	232,519	7,685,417	83,424	2,757,396
Repayments	(602,254)	(19,906,243)	(395,059)	(13,057,853)
Other non-cash movements:				
Net (gains) losses on exchange rate	(305)	(10,065)	4,645	153,527
Translation differences	6,191	(28,213)	-	(174,637)
Closing balance	810,058	26,972,757	505,471	16,830,811

Consolidated financial information

As at 31 March 2022, short-term loans from financial institutions are unsecured liabilities and bear interest at the rates of 1.00% to 4.57% per annum (31 December 2021: 1.00% to 4.57% per annum).

Separate financial information

As at 31 March 2022, short-term loans from financial institutions are unsecured liabilities and bear interest at the rates of 1.00 % to 1.95% per annum (31 December 2021: 1.00% to 2.00% per annum).

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

14 Long-term loans from financial institutions, net

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 December 2021
Current portion, net	440,871	517,009	14,679,817	17,278,404	330,609	355,871	11,008,378	11,893,176
Non-current portion, net	2,351,400	2,270,243	78,295,269	75,871,298	1,534,857	1,506,331	51,106,588	50,341,446
Total long-term loans from financial institutions, net	2,792,271	2,787,252	92,975,086	93,149,702	1,865,466	1,862,202	62,114,966	62,234,622

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 December 2021
- US Dollar loans	1,930,924	1,928,424	64,294,547	64,447,729	1,714,500	1,712,000	57,088,221	57,214,869
- Foreign currency loans	878,753	875,968	29,260,093	29,274,721	159,172	158,588	5,300,000	5,300,000
Total long-term loans from financial institutions	2,809,677	2,804,392	93,554,640	93,722,450	1,873,672	1,870,588	62,388,221	62,514,869
Less Deferred financing service fee	(17,406)	(17,140)	(579,554)	(572,748)	(8,206)	(8,386)	(273,255)	(280,247)
	2,792,271	2,787,252	92,975,086	93,149,702	1,865,466	1,862,202	62,114,966	62,234,622
Less Current portion, net	(440,871)	(517,009)	(14,679,817)	(17,278,404)	(330,609)	(355,871)	(11,008,378)	(11,893,176)
Long-term loans from financial institutions, net	2,351,400	2,270,243	78,295,269	75,871,298	1,534,857	1,506,331	51,106,588	50,341,446

Movements of long-term loans from financial institutions for the three-month period ended 31 March 2022 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book value	2,787,252	93,149,702	1,862,202	62,234,622
Cash flows:				
Additions	103,592	3,424,023	50,000	1,652,645
Repayments of loans	(104,746)	(3,462,167)	(47,500)	(1,570,013)
Payment of financing service fee	(1,523)	(50,344)	(600)	(19,801)
Other non-cash movements:				
Amortisation of deferred financing service fee	1,283	42,385	779	25,752
Net losses on exchange rate	324	10,696	585	19,300
Translation differences	6,089	(139,209)	-	(227,539)
Closing net book value	2,792,271	92,975,086	1,865,466	62,114,966

As at 31 March 2022, 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 234 million or equivalent US Dollar 45 million (31 December 2021: CNY 386 million or equivalent to US Dollar 57 million) which are secured liabilities. The Group has mortgaged and pledged property, plant and equipment as disclosed in Note 10. However, the Group is required to comply with certain criteria and conditions; for example, maintaining debt to equity ratio.

15 Debentures, net

	Consolidated and separate financial information			
	US Dollar'000		Baht'000	
As at	31 March 2022	31 December 2021	31 March 2022	31 December 2021
US Dollar debentures	200,000	200,000	6,659,460	6,683,980
Thai Baht debentures	2,200,479	1,833,339	73,270,000	61,270,000
Total	2,400,479	2,033,339	79,929,460	67,953,980
Less Deferred financing service fee	(2,716)	(2,363)	(90,399)	(78,964)
	2,397,763	2,030,976	79,839,061	67,875,016
Less Current portion of debentures	(120,121)	(119,672)	(3,999,716)	(3,999,435)
Debentures, net	2,277,642	1,911,304	75,839,345	63,875,581

Movements of debentures for the three-month period ended 31 March 2022 are as follows:

	Consolidated and separate financial information	
	US Dollar'000	Baht'000
Opening net book value	2,030,976	67,875,016
Cash flows:		
Additions	357,530	11,817,409
Payment of financing service fee	(481)	(15,892)
Other non-cash movements:		
Amortisation of deferred financing service fee	129	4,263
Net losses on exchange rate	9,609	317,629
Translation differences	-	(159,364)
Closing net book value	2,397,763	79,839,061

On 27 January 2022, the Company has issued Baht unsubordinated and unsecured debentures totaling Baht 12,000 million or equivalent to US Dollar 357.53 million. There are 5 tranches which are 1) 3-year debenture of Baht 2,000 million or equivalent to US Dollar 59.59 million with fixed interest rate of 1.76 per annum, 2) 6-year debenture of Baht 1,000 million or equivalent to US Dollar 29.79 million with fixed interest rate of 3.11 per annum, 3) 8-year debenture of Baht 2,000 million or equivalent to US Dollar 59.59 million with fixed interest rate of 3.58 per annum, 4) 10-year debenture of Baht 3,000 million or equivalent to US Dollar 89.38 million with fixed interest rate of 3.89 per annum, and 5) 12-year debenture of Baht 4,000 million or equivalent to US Dollar 119.18 million with fixed interest rate of 4.12 per annum.

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

As at 31 March 2022, fair value of debentures are Baht 82,005 million or equivalent to US Dollar 2,462.81 million. (31 December 2021: Baht 70,015 million or equivalent to US Dollar 2,095.02 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.

16 Other current liabilities

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
As at	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 December 2021
Accrued expenses	412,627	381,728	13,739,354	12,757,319	1,499	9,448	49,882	315,753
Contingent liabilities from an asset acquisition (Note 6)	62,005	65,000	2,064,611	2,172,294	-	-	-	-
Value added tax payable	6,229	22,265	207,418	744,086	14	8	472	282
Withholding tax payable	7,102	12,871	236,479	430,148	415	1,139	13,810	38,073
Other payables from purchase of property, plant and equipment	22,894	37,793	762,312	1,263,045	24	81	820	2,689
Advances from customers	-	9,350	-	312,462	-	-	-	-
Others	1,159	7,578	38,580	253,272	-	-	-	-
Other current liabilities	512,016	536,585	17,048,754	17,932,626	1,952	10,676	64,984	356,797

17 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 2021.

Income taxes for the three-month periods ended 31 March 2022 and 2021 are as follows:

	Consolidated financial information				Separate financial information			
	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
	2022	2021	2022	2021	2022	2021	2022	2021
Current tax on profit for the period	60,529	19,983	2,000,663	604,636	-	-	-	-
Deferred tax	14,580	26,314	481,896	796,181	8,081	24,773	267,097	749,560
Total tax expenses	75,109	46,297	2,482,559	1,400,817	8,081	24,773	267,097	749,560

18 Earnings per share

	Consolidated financial statements		Separate financial statements	
For the three-month periods ended 31 March	2022	2021*	2022	2021*
US Dollar				
Net profit attributable to ordinary shareholders of the Parent (US Dollar'000)	310,539	50,736	38,162	1,868
Basic earnings per share (US Dollar)	0.046	0.008	0.006	0.000
Diluted earnings per share (US Dollar)	0.038	0.008	0.005	0.000
Baht				
Net profit attributable to ordinary shareholders of the Parent (Baht'000)	10,264,206	1,535,105	1,261,407	56,524
Basic earnings per share (Baht)	1.517	0.256	0.186	0.009
Diluted earnings per share (Baht)	1.244	0.256	0.153	0.009
Weighted average number of shares				
Weighted average number of shares outstanding, excluding treasury shares (Thousand shares)	6,766,109	5,991,954	6,766,109	5,991,954
Adjustment for diluted earnings per share calculation				
- Warrants (Thousand shares)	1,486,723	-	1,486,723	-
Weighted average number of shares and potential ordinary shares used in calculating diluted earnings per share (Thousand shares)	8,252,832	5,991,954	8,252,832	5,991,954

* Earnings per share for the three-month period ended 31 March 2021 has been represented due to the right offering in order to be comparable with the three-month period ended 31 March 2022.

19 Related party transactions

Significant transactions carried out with related parties are as follows:

19.1 Transactions during the periods consist of:

	Consolidated financial information			
For the three-month periods ended	US Dollar'000		Baht'000	
31 March	2022	2021	2022	2021
Interest income from associates and a joint venture	754	653	24,947	19,753
Management income from joint ventures	375	202	12,389	6,104

	Separate financial information			
For the three-month periods ended	US Dollar'000		Baht'000	
31 March	2022	2021	2022	2021
Purchases of goods from subsidiaries	14,073	7,405	465,157	224,039
Cost of service from a subsidiary	2,398	786	79,267	23,784
Interest income from subsidiaries	33,327	25,556	1,101,560	773,241
Interest expenses to a subsidiary	-	8	-	227
Management income from subsidiaries	10,187	5,897	336,701	178,413
Management expense to subsidiary	-	621	-	18,780

19.2 Amounts due from and dividend receivables from related parties consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
As at	31 March 2022	31 December 2021	31 March 2022	31 December 2021
Interest receivables - associates and joint ventures	2,278	2,016	75,840	67,346
Other receivables - joint ventures	143	52	4,766	1,750
Total amounts due from related parties	2,421	2,068	80,606	69,096
Dividend receivables from joint ventures				
- Current portion	21,918	24,191	729,826	808,475
- Non-current portion	4,920	7,146	163,831	238,831
Total dividend receivables from related parties	26,838	31,337	893,657	1,047,306

	Separate financial information			
	US Dollar'000		Baht'000	
As at	31 March 2022	31 December 2021	31 March 2022	31 December 2021
Interest receivables - subsidiaries	23,396	516,088	779,007	17,247,608
Other receivables - subsidiaries	6,110	7,077	203,462	236,508
Total amounts due from related parties	29,506	523,165	982,469	17,484,116

19.3 Advances to and loans to related parties consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
As at	31 March 2022	31 December 2021	31 March 2022	31 December 2021
Short-term loans to				
- an associate	15,713	17,412	523,184	581,924
- joint ventures	51,886	51,848	1,727,672	1,732,738
Total short-term loans to related parties	67,599	69,260	2,250,856	2,314,662
Long-term loans to an associate	16,659	16,664	554,699	556,903

Movements of short-term loans and long-term loans to related parties for the three-month period ended 31 March 2022 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	69,260	2,314,662	16,664	556,903
Cash flows:				
Repayments	(1,700)	(56,190)	-	-
Other non-cash movements:				
Repayments by services	-	-	(521)	(17,221)
Translation differences	39	(7,616)	516	15,017
Closing balance	67,599	2,250,856	16,659	554,699

As at 31 March 2022, short-term loans to an associate and joint ventures represent CNY loan of 90 million or equivalent to US Dollar 14.18 million and US Dollar loan of 53.42 million (31 December 2021: CNY loan of 90 million or equivalent to US Dollar 14.14 million and US Dollar loan of 55.12 million). Such loans bear interest at the rates between of 3.35% to 5.00% per annum (31 December 2021: 3.35% to 5.00% per annum). The loans period is 1 year.

As at 31 March 2022, long-term loans to an overseas associate represent Australian Dollar loan of 22.23 million or equivalent to US Dollar 16.66 million (31 December 2021: Australian Dollar loan of 22.95 million or equivalent to US Dollar 16.66 million). Such loans bear no interest rate.

	Separate financial information			
	US Dollar'000		Baht'000	
As at	31 March 2022	31 December 2021	31 March 2022	31 December 2021
Advances to subsidiaries	1,963	1,497	65,370	50,025
Short-term loans to subsidiaries	124,863	74,603	4,157,616	2,493,217
Long-term loans to subsidiaries				
- Current portion	65,000	79,500	2,164,325	2,656,882
- Non-current portion	2,751,570	2,955,695	91,619,863	98,779,016
Total long-term loans to subsidiaries	2,816,570	3,035,195	93,784,188	101,435,898

Movements of short-term loans and long-term loans to subsidiaries for the three-month period ended 31 March 2022 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	74,603	2,493,217	3,035,195	101,435,898
Cash flows:				
Additions	59,420	1,963,992	161,161	5,326,849
Repayments	(11,174)	(369,319)	(388,870)	(12,853,297)
Other non-cash movements:				
Gains on exchange rate	2,014	66,588	9,084	300,285
Translation differences	-	3,138	-	(425,547)
Closing balance	124,863	4,157,616	2,816,570	93,784,188

As at 31 March 2022, short-term loans to subsidiaries represent US Dollar loan of 48.96 million and Australian Dollar loan of 101.30 million or equivalent to US Dollar 75.90 million (31 December 2021: US Dollar loan of 50.96 million, Australian Dollar loan of 20 million or equivalent to US Dollar 14.52 million and Baht loan of 304.93 million or equivalent to US Dollar 9.12 million). Such loans bear interest at the rate between 4.25% to 5.00% per annum (31 December 2021: 4.25% to 5.00% per annum). The repayment for principal and interest is due within 1 year.

As at 31 March 2022, long-term loans to subsidiaries represent US Dollar loan of 2,168.92 million, Australian Dollar loan of 256.03 million or equivalent to US Dollar 191.85 million and Baht loan of 15,176.90 million or equivalent to US Dollar 455.80 million (31 December 2021: US Dollar loan of 2,133.43 million, Australian Dollar loan of 161.03 million or equivalent to US Dollar 116.91 million and Baht loan of 26,229.93 million or equivalent to US Dollar 784.86 million). Such loans bear interest at the rates between 4.25% to 5.00% per annum (31 December 2021: 4.25% to 5.00% per annum).

19.4 Trade accounts payable, advances from and amounts due to related parties consist of:

	Separate financial information			
	US Dollar'000		Baht'000	
As at	31 March 2022	31 December 2021	31 March 2022	31 December 2021
Trade accounts payable to subsidiaries	11,717	2,746	390,142	91,758
Other payables - a subsidiary	-	784	-	26,202
Advances from subsidiaries	283	-	9,424	-
Total advances from and amounts due to related parties	283	784	9,424	26,202

19.5 Key management compensation consist of:

	Consolidated financial information				Separate financial information			
For the three-month periods	US Dollar'000		Baht'000		US Dollar'000		Baht'000	
ended 31 March	2022	2021	2022	2021	2022	2021	2022	2021
Salaries and other short-term employee benefits	761	660	25,157	19,970	675	592	22,322	17,917
Post-employment benefits	16	43	545	1,291	12	38	403	1,154
	777	703	25,702	21,261	687	630	22,725	19,071

20 Commitments, financial instruments, and contingent liabilities

For the three-month period ended 31 March 2022, there are no significant changes in contracts, commitments, financial instruments and contingent liabilities from the year ended 31 December 2021, except for the followings:

20.1 Capital commitments

As at 31 March 2022, 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	79,328	2,641,411	-	-
Investments	86,408	2,877,147	-	-
	165,736	5,518,558	-	-

20.2 Significant contracts

20.2.1 Coal swap contracts

As at 31 March 2022, 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 104.00 and 220.00 per ton. Such contracts are due within 1 year.

20.2.2 Natural gas and natural gas liquids swap and option contracts

As at 31 March 2022, the Group enters natural gas swap and option contracts of 193,364,800 MMBTU at the average rate US Dollar 3.35 per MMBTU and natural gas liquids swap and option contracts of 5,951,714 BBL at the average rate US Dollar 25.82 per BBL. Such contracts are due between 1 and 2 years.

20.2.3 Share purchase agreement

a) On 25 January 2022, a subsidiary of the Group entered into the Sale and Purchase Agreement (SPA) for the acquisition of 100% holding interest in Licogi 16 Gia Lai Investment Renewable Energy Joint Stock Company (LCE Gia Lai) which owns 15 MW Chu Ngoc solar power plant and Licogi 16 Ninh Thuan Investment Renewable Energy Joint Stock Company (LCE Ninh Thuan) which owns 35 MW Nhon Hai solar power plant. The purchase consideration is US Dollar 26.69 million. As at 31 March 2022, the Group has deposits for this acquisition of US Dollar 8.29 million. This transaction remains subject to certain adjustments, conditions precedents outlined in the SPA and customary approvals with completion expected to take place.

b) On 4 March 2022, a subsidiary of the Group entered into the Shares Subscription Agreement (SSA) for the purchase of 49.04% shareholding in Solar Esco Joint Stock Company, a renewable energy company in Vietnam, providing full-fledged rooftop solar power platform covering planning, development, and construction as well as providing EPC and O&M service. The purchase consideration is US Dollar 14.50 million.

20.3 Significant changes in tax audit of Indonesian subsidiaries

Significant changes in tax investigation by the Directorate General of Tax (DGT) for the three-month period ended 31 March 2022 are as follows:

Fiscal year	Subsidiaries	Tax type	Tax assessment letter	Dispute amount	Status
2009	ITM	Corporate income tax (CIT)	Underpayment	US Dollar 13.0 million	Submitted Judicial Review to Supreme Court
2011	TCM	Withholding tax (WHT) 23	Underpayment	Indonesian Rupiah 36.4 billion (equivalent to US Dollar 2.5 million)	Submitted Judicial Review to Supreme Court
2012	TCM	CIT	Overpayment	US Dollar 5.5 million	Submitted Judicial Review to Supreme Court
2012	TCM	WHT 23/26	Underpayment	Indonesian Rupiah 62.6 billion (equivalent to US Dollar 4.4 million	Submitted Judicial Review to Supreme Court
2012	JBG	CIT	Overpayment	US Dollar 1.9 million	Submitted Judicial Review to Supreme Court
2013	IMM	WHT 23/26	Underpayment	Indonesian Rupiah 33.8 billion (equivalent to US Dollar 2.4 million)	Submitted Judicial Review to Supreme Court
2013	KTD	WHT 23	Underpayment	Indonesian Rupiah 14.2 billion (equivalent to US Dollar 1.0 million)	Submitted Judicial Review to Supreme Court
2015	IMM	CIT	Overpayment	US Dollar 3.1 million	Submitted Judicial Review to Supreme Court
2015	IMM	WHT 26	Underpayment	Indonesian Rupiah 24.6 billion (equivalent to US Dollar 1.7 million).	Submitted Judicial Review to Supreme Court
2015	IMM	Domestic and Offshore VAT	Underpayment	Indonesian Rupiah 69.4 billion (equivalent to US Dollar 4.8 million).	Submitted Judicial Review to Supreme Court
2016	IMM	WHT 26	Underpayment	Indonesian Rupiah 27.7 billion (equivalent to US Dollar 1.9 million)	The Tax Court result was in favour of IMM
2018	IMM	CIT	Overpayment	US Dollar 4.0 million	Submitted tax appeal letter to Tax Court
2019 and 2020	IMM	Land and Building Tax	Underpayment	Indonesian Rupiah 99.6 billion (equivalent to US Dollar 7.0 million)	Submitted tax appeal letter to Tax Court
2019	IMM	CIT	Overpayment	US Dollar 3.0 million	Submitted objection to DGT
2019	BEK	CIT	Overpayment	US Dollar 1.1 million	Submitted objection to DGT

Additionally, as at 31 March 2022, various taxes of seven Indonesian subsidiaries for fiscal years 2017 - 2019 are still in the process of audit by the DGT. 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.

21 Events occurring after the reporting date

21.1 Dividends paid of the Company and subsidiary

At the Annual General Shareholders' meeting on 1 April 2022, the shareholders approved a payment of final dividends of 2021 of Baht 0.25 per share for 6,766,108,686 shares, totaling of Baht 1,691.53 million or equivalent to US Dollar 50.88 million. The Company paid such dividend to the shareholders on 29 April 2022.

At the Annual General Shareholders' meeting of Banpu Power Public Company, a subsidiary, on 1 April 2022, the shareholders approved a payment of final dividends of 2021 of Baht 0.35 per share for 3,047,731,700 shares, totaling of Baht 1,066.71 million or equivalent to US Dollar 32.09 million. Such dividend was paid to the shareholders on 27 April 2022.

21.2 Group restructuring

On 26 April 2022, the Company entered into Debt-to-Equity Conversion Agreement with BP Overseas Development Co., Ltd. (BPOD), its direct associate, to convert principal and interest receivables in US Dollar and Thai Baht to investment in BPOD of US Dollar 393.22 and Baht 121.67 million or equivalent to US Dollar 3.58 million, totaling of US Dollar 396.80. On 27 April 2022, the Company entered into a Share Sale and Purchase Agreement with Banpu Minerals Company Limited (BMC),its direct subsidiary, to dispose the total remaining shareholding in BPOD with the selling price of Baht 30,219.92 million or equivalent to US Dollar 910.00 million. On the same date, the Company entered into the Novation Agreement with BPOD and BMC to novate the remaining loans to BPOD to BMC. Therefore, BMC will become a new debtor after the completion of the Group restructuring.