BANPU PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED AND SEPARATE FINANCIAL INFORMATION
(UNAUDITED)

30 JUNE 2017

pwc

AUDITOR'S REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and the Board of Directors of Banpu Public Company Limited

I have reviewed the interim consolidated financial information of Banpu Public Company Limited and its subsidiaries, and the interim separate financial information of Banpu Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 June 2017, and the related consolidated and separate statements of comprehensive income for the three-month and six-month periods then ended, the related consolidated and separate statements of changes in equity, and cash flows for the six-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of review

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

Conclusion

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

Emphasis of matter

Without qualifying my conclusion, I draw attention to Note 23.8 significant litigation a) to the condensed interim financial information, which describes a litigation filed against the Company and a subsidiary which is currently going through the judicial processes.

PricewaterhouseCoopers ABAS Ltd.

Amornrat Pearmpoonvatanasuk
Certified Public Accountant (Thailand) No. 4599
Bangkok
11 August 2017

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		Consolidated financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
	Notes	2017	2016	2017	2016
Assets					
Current assets					
Cash and cash equivalents		548,407	454,944	18,635,654	16,300,968
Short-term investments		4,815	14,055	163,611	503,583
Trade accounts receivable and notes receivable, net	7	237,155	214,178	8,058,861	7,674,131
Amounts due from related parties	22	234	386	7,956	13,823
Current portion of dividend receivables from a related party	22	11,955	40,503	406,236	1,451,267
Advances to related parties	22	483	471	16,429	16,877
Inventories, net		83,679	83,750	2,843,518	3,000,804
Spare parts and machinery supplies, net		32,225	26,102	1,095,066	935,236
Financial derivative assets due in one year		2,470	2,363	83,934	84,670
Short-term loans to related parties	22	7	6,651	225	238,325
Short-term loans to other companies		8,292	18,690	281,764	669,669
Current portion of deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	10	51,372	45,022	1,745,699	1,613,173
Other current assets		200,132	116,252	6,800,755	4,165,379
Total current assets		1,181,226	1,023,367	40,139,708	36,667,905
Non-current assets					
Loans to employees		445	439	15,138	15,739
Long-term loans to other company		-	23,010	-	824,479
Dividend receivables from a related party	22	230,926	184,096	7,847,192	6,596,298
Long-term loans to related parties	22	24,591	22,888	835,644	820,099
Investments in joint ventures and associates	8	1,003,187	891,031	34,089,707	31,926,257
Other investments, net		77,666	47,974	2,639,216	1,718,944
Investment property, net		1,856	1,838	63,077	65,858
Property, plant and equipment, net	9	1,500,293	1,283,841	50,982,055	46,000,912
Deferred income tax assets, net		117,662	107,890	3,998,333	3,865,760
Financial derivative assets		2,125	541	72,224	19,367
Deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	10	771,551	727,739	26,218,390	26,075,406
Mining property rights, net	11	1,796,327	1,826,113	61,041,701	65,430,907
Goodwill	12	524,268	524,330	17,815,362	18,787,098
Other non-current assets		264,597	307,972	8,991,406	11,034,859
Total non-current assets		6,315,494	5,949,702	214,609,445	213,181,983
Total assets		7,496,720	6,973,069	254,749,153	249,849,888

The notes to the interim financial information on pages 18 to 89 are an integral part of this interim financial information.

Banpu Public Company Limited
Statement of Financial Position
As at 30 June 2017

		Consolidated financial information			
			US Dollar'000		Baht'000
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
	Notes	2017	2016	2017	2016
Liabilities and equity					
Current liabilities					
Short-term loans from financial institutions	13	351,879	282,967	11,957,356	10,138,897
Trade accounts payable		63,864	55,640	2,170,206	1,993,636
Accrued interest expenses		26,978	25,100	916,748	899,334
Accrued royalty expenses		16,230	25,526	551,533	914,605
Short-term loans from a related party	22	1,256	-	42,692	-
Accrued overburden and coal transportation costs		93,069	85,073	3,162,614	3,048,222
Accrued income taxes		35,658	24,053	1,211,694	861,835
Accrued employee benefits		71,816	71,188	2,440,396	2,550,713
Financial derivative liabilities due in one year		23,016	25,814	782,128	924,947
Current portion of long-term borrowings, net	14	194,384	329,811	6,605,429	11,817,341
Current portion of debentures, net	15	161,831	-	5,499,244	-
Other current liabilities		234,386	228,983	7,964,856	8,204,606
Total current liabilities		1,274,367	1,154,155	43,304,896	41,354,136
Non-current liabilities					
Long-term loans from other company		639	601	21,712	21,528
Long-term borrowings, net	14	1,387,937	1,383,558	47,164,029	49,573,852
Debentures, net	15	1,376,566	1,187,804	46,777,633	42,559,861
Deferred income tax liabilities, net		216,690	216,228	7,363,421	7,747,589
Employee benefits obligation		47,619	40,181	1,618,145	1,439,717
Deferred unfavourable contract liabilities, net		66,793	80,299	2,269,733	2,877,172
Financial derivative liabilities		44,128	83,045	1,499,515	2,975,559
Other liabilities		98,374	89,254	3,342,878	3,198,019
Total non-current liabilities		3,238,746	3,080,970	110,057,066	110,393,297
Total liabilities		4,513,113	4,235,125	153,361,962	151,747,433
Equity					
Share capital	16				
Registered share capital					
5,165,257,100 ordinary shares at par of Baht 1 each (31 December 2016: 5,163,757,100 ordinary shares at par of Baht 1 each)		149,341	149,298	5,165,257	5,163,757
Issued and paid-up share capital					
5,161,925,515 ordinary shares at paid-up of Baht 1 each (31 December 2016: 4,937,170,022 ordinary shares at paid-up of Baht 1 each)		149,961	143,496	5,161,925	4,937,170
Premium on share capital	16	443,624	417,938	15,372,438	14,479,494
Share-based payment		638	156	22,324	5,601
Retained earnings					
Appropriated					
- Legal reserve	17	95,682	93,565	3,161,390	3,082,109
- Other reserves		45,615	36,107	1,477,104	1,147,283
Unappropriated		1,805,762	1,748,310	59,725,821	57,739,687
Other components of equity		(119,684)	(238,248)	(2,631,675)	(2,516,342)
Equity attributable to owners of the Company		2,421,598	2,201,324	82,289,327	78,875,002
Non-controlling interests	18	562,009	536,620	19,097,864	19,227,453
Total equity		2,983,607	2,737,944	101,387,191	98,102,455
Total liabilities and equity		7,496,720	6,973,069	254,749,153	249,849,888

The notes to the interim financial information on pages 18 to 89 are an integral part of this interim financial information.

		Separate financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
	Notes	2017	2016	2017	2016
Assets					
Current assets					
Cash and cash equivalents		34,099	19,573	1,158,740	701,327
Short-term investments		2,943	2,791	100,000	100,000
Trade accounts receivable	7	20,458	13,411	695,189	480,510
Amounts due from related parties	22	280,720	241,689	9,539,250	8,659,901
Current portion of dividend receivables from related parties	22	146,425	26,850	4,975,730	962,051
Advances to related parties	22	120	140	4,081	5,034
Inventories, net		11,978	9,928	407,020	355,713
Financial derivative assets due in one year		356	15	12,083	536
Short-term loan to related parties	22	175,963	83,588	5,979,457	2,995,009
Other current assets		4,086	2,019	138,861	72,357
Total current assets		677,148	400,004	23,010,411	14,332,438
Non-current assets					
Dividend receivables from related parties	22	51,385	222,576	1,746,121	7,975,044
Long-term loans to related parties	22	1,801,801	1,759,459	61,227,729	63,042,636
Investments in subsidiaries	8	1,384,540	1,367,050	47,048,596	48,982,374
Other investments, net		10,520	9,441	357,497	338,287
Investment property, net		1,020	1,020	34,674	36,561
Property, plant and equipment, net	9	3,911	3,756	132,916	134,571
Deferred income tax assets, net		31,963	21,971	1,086,157	787,229
Financial derivative assets		1,976	541	67,153	19,367
Other non-current assets		5,179	5,431	176,002	194,595
Total non-current assets		3,292,295	3,391,245	111,876,845	121,510,664
Total assets		3,969,443	3,791,249	134,887,256	135,843,102

Banpu Public Company Limited
Statement of Financial Position
As at 30 June 2017

		Separate financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
	Notes	2017	2016	2017	2016
Liabilities and equity					
Current liabilities					
Short-term loans from financial institutions	13	314,968	215,000	10,703,043	7,703,601
Trade accounts payable to subsidiaries	22	10,122	7,822	343,948	280,264
Advances from and amounts due to related parties	22	1,448	1,557	49,204	55,800
Short-term loan from a related party	22	4,120	3,907	140,000	140,000
Accrued interest expenses		25,235	23,571	857,529	844,561
Financial derivative liabilities due in one year		13,398	406	455,274	14,561
Current portion of long-term borrowings, net	14	154,822	322,778	5,261,058	11,565,378
Current portion of debentures, net	15	161,831	-	5,499,244	-
Other current liabilities		2,641	5,195	89,779	186,114
Total current liabilities		688,585	580,236	23,399,079	20,790,279
Non-current liabilities					
Long-term borrowings, net	14	612,398	700,212	20,810,126	25,089,076
Debentures, net	15	1,376,566	1,187,804	46,777,633	42,559,861
Employee benefits obligation		7,701	6,979	261,701	250,071
Financial derivative liabilities		43,571	81,502	1,480,619	2,920,290
Other liabilities		98	103	3,330	3,689
Total non-current liabilities		2,040,334	1,976,600	69,333,409	70,822,987
Total liabilities		2,728,919	2,556,836	92,732,488	91,613,266
Equity					
Share capital	16				
Registered share capital 5,165,257,100 ordinary shares at par of Baht 1 each (31 December 2016: 5,163,757,100 ordinary shares at par of Baht 1 each)		149,341	149,298	5,165,257	5,163,757
Issued and paid-up share capital 5,161,925,515 ordinary shares at paid-up of Baht 1 each (31 December 2016: 4,937,170,022 ordinary shares at paid-up of Baht 1 each)		149,961	143,496	5,161,925	4,937,170
Premium on share capital	16	443,624	417,938	15,372,438	14,479,494
Retained earnings					
Appropriated					
- Legal reserve	17	14,702	12,585	506,063	426,782
Unappropriated		622,992	646,093	19,617,624	20,433,874
Other components of equity		9,245	14,301	1,496,718	3,952,516
Total equity		1,240,524	1,234,413	42,154,768	44,229,836
Total liabilities and equity		3,969,443	3,791,249	134,887,256	135,843,102

The notes to the interim financial information on pages 18 to 89 are an integral part of this interim financial information.

Banpu Public Company Limited
Statement of Comprehensive Income
For the three-month period ended 30 June 2017 (Unaudited)

		Consolidated financial information			
		US Dollar'000		Baht'000	
	Notes	2017	2016	2017	2016
Sales and service income		632,843	469,426	21,707,340	16,562,032
Cost of sales and services		(411,568)	(329,524)	(14,117,315)	(11,626,118)
Gross profit		221,275	139,902	7,590,025	4,935,914
Selling expenses		(39,338)	(43,023)	(1,349,340)	(1,517,928)
Administrative expenses		(40,556)	(31,903)	(1,391,111)	(1,125,586)
Royalty fee		(60,763)	(43,838)	(2,084,227)	(1,546,671)
Dividend income from other companies		582	391	19,957	13,782
Interest income		1,443	2,110	49,477	74,490
Net losses from financial derivatives		(1,242)	(10,277)	(42,577)	(362,588)
Management fee and others		4,988	6,836	171,076	241,207
Net gains (losses) on exchange rate		(12,886)	2,999	(442,018)	105,816
Interest expenses		(33,274)	(32,570)	(1,141,355)	(1,149,108)
Other finance costs		(1,019)	(2,205)	(34,936)	(77,815)
Share of profit from joint ventures		75,912	25,631	2,603,889	904,278
Profit before income taxes		115,122	14,053	3,948,860	495,791
Income taxes	19	(21,769)	(841)	(746,728)	(29,682)
Profit for the period		93,353	13,212	3,202,132	466,109
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		(366)	(1,374)	(6,666)	(44,095)
- Share of other comprehensive expense from a joint venture for using the equity method		(4)	(259)	-	(9,098)
- Translation differences		-	-	(483,540)	132,899
Total items that will not be reclassified to profit or loss, net of taxes		(370)	(1,633)	(490,206)	79,706
Items that will be reclassified subsequently to profit or loss					
- Gains on remeasuring on available-for-sale investments		768	204	29,301	7,639
- Gains (losses) on cash flow hedge reserve		4,041	(11,594)	149,960	(404,769)
- Share of other comprehensive income (expense) from joint ventures for using the equity method		9,793	15,423	(118,695)	(116,210)
- Translation differences		20,131	(41,609)	(1,258,291)	(856,768)
Total items that will be reclassified subsequently to profit or loss, net of taxes		34,733	(37,576)	(1,197,725)	(1,370,108)
Other comprehensive income (expense) for the period, net of taxes		34,363	(39,209)	(1,687,931)	(1,290,402)
Total comprehensive income (expense) for the period		127,716	(25,997)	1,514,201	(824,293)
Attributable to:					
Owners of the Company		65,884	7,987	2,259,938	281,778
Non-controlling interests		27,469	5,225	942,194	184,331
		93,353	13,212	3,202,132	466,109
Total comprehensive income (expense) attributable to:					
Owners of the Company		96,551	(30,570)	704,840	(966,236)
Non-controlling interests		31,165	4,573	809,361	141,943
		127,716	(25,997)	1,514,201	(824,293)

		Consolidated financial information			
		US Dollar		Baht	
		2017	2016	2017	2016
Earnings per share					
Basic earnings per share	20	0.013	0.003	0.444	0.096
Diluted earnings per share	20	0.013	0.003	0.441	0.090

The notes to the interim financial information on pages 18 to 89 are an integral part of this interim financial information.

		Consolidated financial information			
		US Dollar'000		Baht'000	
	Notes	2017	2016	2017	2016
Sales and service income		1,265,766	1,021,507	43,932,498	36,253,412
Cost of sales and services		(803,822)	(703,117)	(27,891,338)	(24,951,249)
Gross profit		461,944	318,390	16,041,160	11,302,163
Selling expenses		(74,767)	(85,470)	(2,593,438)	(3,031,897)
Administrative expenses		(81,078)	(69,529)	(2,814,046)	(2,467,609)
Royalty fee		(118,457)	(95,820)	(4,110,174)	(3,400,742)
Dividend income from other companies		658	465	22,620	16,423
Interest income		2,776	3,308	96,294	117,198
Net losses from financial derivatives		(4,262)	(17,134)	(148,627)	(607,175)
Management fee and others		14,907	13,085	519,386	464,101
Net losses on exchange rate		(37,122)	(11,501)	(1,293,070)	(411,353)
Interest expenses		(64,176)	(63,792)	(2,226,479)	(2,262,726)
Other finance costs		(2,438)	(2,902)	(84,770)	(102,667)
Share of profit from joint ventures	8	118,902	36,722	4,113,483	1,299,882
Profit before income taxes		216,887	25,822	7,522,339	915,598
Income taxes	19	(57,511)	(8,735)	(2,001,804)	(311,246)
Profit for the period		159,376	17,087	5,520,535	604,352
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		(2,058)	(1,246)	(50,076)	(35,932)
- Share of other comprehensive expense from a joint venture for using the equity method		(14)	(259)	-	(9,098)
- Translation differences		-	-	(2,181,632)	(904,261)
Total items that will not be reclassified to profit or loss, net of taxes		(2,072)	(1,505)	(2,231,708)	(949,291)
Items that will be reclassified subsequently to profit or loss					
- Gains on remeasuring on available-for-sale investments		662	92	34,850	10,306
- Gains (losses) on cash flow hedge reserve		12,789	(9,721)	500,701	(292,031)
- Share of other comprehensive income (expense) from a joint venture for using the equity method		30,202	9,852	(668,135)	(298,371)
- Translation differences		84,960	24,737	1,540,842	427,544
Total items that will be reclassified subsequently to profit or loss, net of taxes		128,613	24,960	1,408,258	(152,552)
Other comprehensive income (expense) for the period, net of taxes		126,541	23,455	(823,450)	(1,101,843)
Total comprehensive income (expense) for the period		285,917	40,542	4,697,085	(497,491)
Attributable to:					
Owners of the parent		106,739	2,835	3,694,554	98,018
Non-controlling interests		52,637	14,252	1,825,981	506,334
		159,376	17,087	5,520,535	604,352
Total comprehensive income (expense) attributable to:					
Owners of the parent		223,896	27,038	3,545,047	(688,431)
Non-controlling interests		62,021	13,504	1,152,038	190,940
		285,917	40,542	4,697,085	(497,491)

		Consolidated financial information			
		US Dollar		Baht	
		2017	2016	2017	2016
Earnings per share					
Basic earnings per share	20	0.021	0.001	0.735	0.036
Diluted earnings per share	20	0.021	0.001	0.724	0.034

The notes to the interim financial information on pages 18 to 89 are an integral part of this interim financial information.

Banpu Public Company Limited
Statement of Comprehensive Income
For the three-month period ended 30 June 2017 (Unaudited)

		Separate financial information			
		US Dollar'000		Baht'000	
	Notes	2017	2016	2017	2016
Sales		24,306	19,564	833,741	690,263
Cost of sales		(21,956)	(16,534)	(753,111)	(583,358)
Gross profit		2,350	3,030	80,630	106,905
Selling expenses		(535)	(639)	(18,328)	(22,545)
Administrative expenses		(10,175)	(10,581)	(349,016)	(373,322)
Dividend income from subsidiaries		17,174	-	589,095	-
Dividend income from other companies		174	130	5,978	4,584
Interest income		18,809	20,675	645,161	729,440
Net gains (losses) from financial derivatives		781	(2,213)	26,807	(78,082)
Management fee and others		8,457	4,725	290,080	166,690
Net gains (losses) on exchange rate		(6,184)	1,059	(212,110)	37,378
Interest expenses		(25,354)	(24,978)	(869,710)	(881,245)
Other finance costs		(550)	(490)	(18,847)	(17,278)
Profit (loss) before income taxes		4,947	(9,282)	169,740	(327,475)
Income taxes	19	4,248	2,950	145,695	104,090
Profit (loss) for the period		9,195	(6,332)	315,435	(223,385)
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		5	(1,000)	-	-
- Translation differences		-	-	(483,540)	(904,261)
Total items that will not be reclassified to profit or loss, net of taxes		5	(1,000)	(483,540)	(904,261)
Items that will be reclassified subsequently to profit or loss					
- Gains on remeasuring on available-for-sale investments		584	76	19,704	9,028
- Losses on cash flow hedge reserve		(4,100)	(9,660)	(221,082)	(598,938)
Total items that will be reclassified subsequently to profit or loss, net of taxes		(3,516)	(9,584)	(201,378)	(589,910)
Other comprehensive expense for the period, net of taxes		(3,511)	(10,584)	(684,918)	(1,494,171)
Total comprehensive income (expense) for the period		5,684	(16,916)	(369,483)	(1,717,556)

		Separate financial information			
		US Dollar		Baht	
		2017	2016	2017	2016
Earnings (losses) per share					
Basic earnings (losses) per share	20	0.002	(0.002)	0.062	(0.076)
Diluted earnings (losses) per share	20	0.002	(0.002)	0.062	(0.071)

The notes to the interim financial information on pages 18 to 89 are an integral part of this interim financial information.

		Separate financial information			
		US Dollar'000		Baht'000	
	Notes	2017	2016	2017	2016
Sales		46,018	43,868	1,596,163	1,557,142
Cost of sales		(38,307)	(38,924)	(1,327,272)	(1,381,951)
Gross profit		7,711	4,944	268,891	175,191
Selling expenses		(1,085)	(1,077)	(37,656)	(38,180)
Administrative expenses		(19,032)	(19,243)	(660,075)	(682,283)
Dividend income from subsidiaries		17,174	-	589,095	-
Dividend income from other companies		174	130	5,978	4,584
Interest income		36,956	40,564	1,282,394	1,438,845
Net gains (losses) from financial derivatives		1,443	(4,497)	50,040	(159,537)
Management fee and others		15,717	10,201	545,023	361,997
Net losses on exchange rate		(9,259)	(1,326)	(320,081)	(47,693)
Interest expenses		(48,736)	(48,839)	(1,690,749)	(1,732,299)
Other finance costs		(1,134)	(940)	(39,365)	(33,312)
Loss before income taxes		(71)	(20,083)	(6,505)	(712,687)
Income taxes	19	15,325	12,384	534,680	440,589
Profit (loss) for the period		15,254	(7,699)	528,175	(272,098)
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		17	(21)	-	-
- Translation differences		-	-	(2,181,632)	(904,261)
Total items that will not be reclassified to profit or loss, net of taxes		17	(21)	(2,181,632)	(904,261)
Items that will be reclassified subsequently to profit or loss					
- Gains on remeasuring on available-for-sale investments		775	258	25,984	9,028
- Losses on cash flow hedge reserve		(5,831)	(16,809)	(300,150)	(598,938)
Total items that will be reclassified subsequently to profit or loss, net of taxes		(5,056)	(16,551)	(274,166)	(589,910)
Other comprehensive expense for the period, net of taxes		(5,039)	(16,572)	(2,455,798)	(1,494,171)
Total comprehensive income (expense) for the period		10,215	(24,271)	(1,927,623)	(1,766,269)

		Separate financial information			
		US Dollar		Baht	
		2017	2016	2017	2016
Earnings (losses) per share					
Basic earnings (losses) per share	20	0.003	(0.003)	0.105	(0.099)
Diluted earnings (losses) per share	20	0.003	(0.003)	0.103	(0.095)

The notes to the interim financial information on pages 18 to 89 are an integral part of this interim financial information.

Banpu Public Company Limited

Statement of Changes in Equity

For the six-month period ended 30 June 2017 (Unaudited)

Consolidated financial information

US Dollar'000

	Note	Issued and paid-up share capital	Premium on share capital	Share-based payment	Retained earnings: Legal reserve	Retained earnings: Other reserves	Retained earnings: Unappropriated	Other comprehensive income (expense): Fair value reserve of available-for-sale investments	Other comprehensive income (expense): Cash flow hedge reserve	Other comprehensive income (expense): Translation differences	Surplus on dilution of investments in subsidiaries	Total other components of equity	Non-controlling interests	Total equity
Opening balance as at 1 January 2017		143,496	417,938	156	93,565	36,107	1,748,310	(6,673)	(42,571)	(501,300)	312,296	(238,248)	536,620	2,737,944
Additionals of issued and paid-up share capital	16	6,465	25,686	-	-	-	-	-	-	-	-	-	-	32,151
Legal reserve	17	-	-	-	2,117	-	(2,117)	-	-	-	-	-	-	-
Other reserves		-	-	-	-	9,508	(9,508)	-	-	-	-	-	-	-
Warrant issuance of a subsidiary		-	-	482	-	-	-	-	-	-	-	-	88	570
Dividend paid	17	-	-	-	-	-	(36,255)	-	-	-	-	-	-	(36,255)
Dividend paid of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	(36,720)	(36,720)
Total comprehensive income (expense) for the period		-	-	-	-	-	105,332	662	13,971	103,931	-	118,564	62,021	285,917
Closing balance as at 30 June 2017		149,961	443,624	638	95,682	45,615	1,805,762	(6,011)	(28,600)	(397,369)	312,296	(119,684)	562,009	2,983,607
Opening balance as at 1 January 2016		76,461	149,800	-	79,358	53,628	1,767,948	(7,782)	(71,372)	(444,362)	147,758	(375,758)	313,729	2,065,166
Changes in issued and paid-up share capital		36,418	145,673	-	-	-	-	-	-	-	-	-	-	182,091
Other reserve		-	-	-	-	(33,560)	33,560	-	-	-	-	-	-	-
Dividend paid		-	-	-	-	-	(36,787)	-	-	-	-	-	-	(36,787)
Dividend paid of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	(1,750)	(1,750)
Increase in shareholding of subsidiaries		-	-	-	-	-	-	-	-	-	(10,129)	(10,129)	(10,583)	(20,712)
Total comprehensive income (expense) for the period		-	-	-	-	-	1,670	92	(12,696)	37,972	-	25,368	13,504	40,542
Closing balance as at 30 June 2016		112,879	295,473	-	79,358	20,068	1,766,391	(7,690)	(84,068)	(406,390)	137,629	(360,519)	314,900	2,228,550

Columns from Issued and paid-up share capital to Total other components of equity: Owners of the Company; columns from Fair value reserve to Total other components of equity: Other components of equity.

The notes to the interim financial information on pages 18 to 89 are an integral part of this interim financial information.

Consolidated financial information

Baht'000

		Owners of the Company												
								Other components of equity						
								Other comprehensive income (expense)						
					Retained earnings									
	Notes	Issued and paid-up share capital	Premium on share capital	Share-based payment	Legal reserve	Other reserves	Unappropriated	Fair value reserve of available-for-sale investments	Cash flow hedge reserve	Translation differences	Surplus on dilution of investments in subsidiaries	Total other components of equity	Non-controlling interests	Total equity
Opening balance as at														
1 January 2017		4,937,170	14,479,494	5,601	3,082,109	1,147,283	57,739,687	(239,059)	(1,525,361)	(12,090,369)	11,338,447	(2,516,342)	19,227,453	98,102,455
Additionals of issued and														
paid-up share capital	16	224,755	892,944	-	-	-	-	-	-	-	-	-	-	1,117,699
Legal reserve	17	-	-	-	79,281	-	(79,281)	-	-	-	-	-	-	-
Other reserves		-	-	-	-	329,821	(329,821)	-	-	-	-	-	-	-
Warrant issuance of a subsidiary		-	-	16,723	-	-	-	-	-	-	-	-	3,064	19,787
Dividend paid	17	-	-	-	-	-	(1,265,144)	-	-	-	-	-	-	(1,265,144)
Dividend paid of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	(1,284,691)	(1,284,691)
Total comprehensive income														
(expense) for the period		-	-	-	-	-	3,660,380	34,850	553,467	(703,650)	-	(115,333)	1,152,038	4,697,085
Closing balance as at														
30 June 2017		5,161,925	15,372,438	22,324	3,161,390	1,477,104	59,725,821	(204,209)	(971,894)	(12,794,019)	11,338,447	(2,631,675)	19,097,864	101,387,191
Opening balance as at														
1 January 2016		2,581,879	5,058,329	-	2,587,500	1,783,503	58,376,534	(280,808)	(2,575,758)	(9,839,007)	5,514,753	(7,180,820)	11,322,044	74,528,969
Changes in issued and														
paid-up share capital		1,290,939	5,163,757	-	-	-	-	-	-	-	-	-	-	6,454,696
Other reserve		-	-	-	-	(1,200,873)	1,200,873	-	-	-	-	-	-	-
Dividend paid		-	-	-	-	-	(1,290,921)	-	-	-	-	-	-	(1,290,921)
Dividend paid of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	(62,422)	(62,422)
Increase in shareholding of														
subsidiaries		-	-	-	-	-	-	-	-	-	(359,681)	(359,681)	(372,301)	(731,982)
Total comprehensive income				-										
(expense) for the period		-	-	-	-	-	64,973	10,306	(381,601)	(382,109)	-	(753,404)	190,940	(497,491)
Closing balance as at														
30 June 2016		3,872,818	10,222,086	-	2,587,500	582,630	58,351,459	(270,502)	(2,957,359)	(10,221,116)	5,155,072	(8,293,905)	11,078,261	78,400,849

The notes to the interim financial information on pages 18 to 89 are an integral part of this interim financial information.

Separate financial information

US Dollar'000

						Other components of equity			
						Other comprehensive income (expense)			
	Notes	Issued and paid-up share capital	Premium on share capital	Retained earnings Legal reserve	Retained earnings Unappropriated	Fair value reserve of available-for-sale investments	Cash flow hedge reserve	Total other components of equity	Total equity
Opening balance as at 1 January 2017		143,496	417,938	12,585	646,093	215	14,086	14,301	1,234,413
Additionals of issued and paid-up share capital	16	6,465	25,686	-	-	-	-	-	32,151
Legal reserve	17	-	-	2,117	(2,117)	-	-	-	-
Dividend paid	17	-	-	-	(36,255)	-	-	-	(36,255)
Total comprehensive income (expense) for the period		-	-	-	15,271	775	(5,831)	(5,056)	10,215
Closing balance as at 30 June 2017		149,961	443,624	14,702	622,992	990	8,255	9,245	1,240,524
Opening balance as at 1 January 2016		76,461	149,800	10,485	702,102	40	8,383	8,423	947,271
Changes in issued and paid-up share capital		36,418	145,673	-	-	-	-	-	182,091
Dividend paid		-	-	-	(36,787)	-	-	-	(36,787)
Total comprehensive income (expense) for the period		-	-	-	(7,720)	258	(16,809)	(16,551)	(24,271)
Closing balance as at 30 June 2016		112,879	295,473	10,485	657,595	298	(8,426)	(8,128)	1,068,304

The notes to the interim financial information on pages 18 to 89 are an integral part of this interim financial information.

Separate financial information

Baht'000

						Other components of equity				
						Other comprehensive income (expense)				
		Issued and		Retained earnings		Fair value reserve of	Cash flow		Total other	
	Note	paid-up share capital	Premium on share capital	Legal reserve	Unappropriated	available-for-sale investments	hedge reserve	Translation differences	components of equity	Total equity
Opening balance as at 1 January 2017		4,937,170	14,479,494	426,782	20,433,874	7,713	504,683	3,440,120	3,952,516	44,229,836
Additionals of issued and paid-up share capital	16	224,755	892,944	-	-	-	-	-	-	1,117,699
Legal reserve	17	-	-	79,281	(79,281)	-	-	-	-	-
Dividend paid	17	-	-	-	(1,265,144)	-	-	-	-	(1,265,144)
Total comprehensive income (expense)										
for the period		-	-	-	528,175	25,984	(300,150)	(2,181,632)	(2,455,798)	(1,927,623)
Closing balance as at 30 June 2017		5,161,925	15,372,438	506,063	19,617,624	33,697	204,533	1,258,488	1,496,718	42,154,768
Opening balance as at 1 January 2016		2,581,879	5,058,329	354,051	22,404,757	1,441	302,518	3,482,670	3,786,629	34,185,645
Changes in issued and paid-up share capital		1,290,939	5,163,757	-	-	-	-	-	-	6,454,696
Dividend paid		-	-	-	(1,290,921)	-	-	-	-	(1,290,921)
Total comprehensive income (expense)										
for the period		-	-	-	(272,098)	9,028	(598,938)	(904,261)	(1,494,171)	(1,766,269)
Closing balance as at 30 June 2016		3,872,818	10,222,086	354,051	20,841,738	10,469	(296,420)	2,578,409	2,292,458	37,583,151

The notes to the interim financial information on pages 18 to 89 are an integral part of this interim financial information.

		Consolidated financial information			
		US Dollar'000		Baht'000	
	Notes	2017	2016	2017	2016
Cash flows from operating activities					
Profit before income taxes for the period		216,867	25,822	7,522,339	915,598
Adjustment to reconcile profit before taxes to					
cash receipts (payments) from operations					
- Depreciation and amortisation		96,094	82,888	3,335,250	2,940,410
- Write-off property, plant and equipment	9	1,163	1,110	40,373	39,385
- (Reversal) allowance for slow-moving of spare parts and machinery supplies		966	(2,972)	33,528	(105,430)
- Interest expenses		64,176	63,792	2,226,479	2,262,726
- Other finance costs		2,438	2,902	84,770	102,667
- Interest income		(2,776)	(3,308)	(96,294)	(117,198)
- Share of profit from joint ventures	8	(118,902)	(36,722)	(4,113,483)	(1,299,882)
- Dividend income from other companies		(658)	(465)	(22,620)	(16,423)
- Net (gains) losses from disposal of property, plant and equipment		(686)	125	(23,810)	4,437
- Loss on disposal of an investment in a subsidiary		9	-	301	-
- Share -based payment expenses		570	-	19,787	-
- Net unrealised losses from financial derivatives		4,262	12,243	148,627	434,314
- Net unrealised (gains) losses on exchange rate		28,022	20,948	(418,758)	450,406
Cash flow before changes in working capital		291,565	166,363	8,736,489	5,611,009
Changes in working capital					
- Trade accounts receivable and notes receivable		(15,260)	9,344	(529,647)	331,474
- Amounts due from related parties		(25)	(137)	(868)	(4,648)
- Advances to related parties		(12)	296	(416)	11,156
- Inventories		1,423	31,909	49,390	1,131,956
- Spare parts and machinery supplies		(5,687)	702	(197,386)	24,903
- Other current assets		(63,809)	(13,511)	(2,214,696)	(479,296)
- Deferred exploration and development expenditures and deferred overburden expenditures/stripping costs		(15,255)	1,208	(529,474)	42,853
- Other non-current assets		(9,372)	(3,758)	(325,285)	(143,764)
- Trade accounts payable		8,224	34,534	285,440	1,225,076
- Accrued royalty expenses		(9,296)	15	(322,647)	532
- Accrued overburden and coal transportation costs		7,996	(40,945)	277,527	(1,546,431)
- Employee benefits obligation		203	8,724	7,046	309,480
- Other current liabilities		(9,642)	(75,621)	(334,652)	(2,682,617)
- Other liabilities		9,120	4,141	316,539	146,900
Cash generated from operating activities		190,173	123,264	5,217,360	3,978,583
- Interest paid		(62,298)	(63,135)	(2,162,251)	(2,239,683)
- Income tax paid		(65,564)	(54,580)	(2,275,608)	(1,936,198)
- Income tax refund		14,821	-	514,410	-
Net cash generated from (used in) operating activities		77,132	5,549	1,293,911	(197,298)

The notes to the interim financial information on pages 18 to 89 are an integral part of this interim financial information.

		Consolidated financial information			
		US Dollar'000		Baht'000	
	Notes	2017	2016	2017	2016
Cash flows from investing activities					
Net cash receipts for short-term investments		9,553	50,548	331,567	1,793,165
Net cash receipts (payments) from loans to employees		(6)	93	(208)	3,299
Cash receipts from short-term loan to a related party	22	3,491	-	121,191	-
Cash payments for short-term loan to a related party		-	(1,183)	-	(41,977)
Cash payments for short-term loan to other company		(6,036)	(31,875)	(209,499)	(1,130,750)
Cash payments for long-term loan to other company		(13,887)	-	(481,993)	-
Cash receipts from long-term loan to a related party	22	655	1,264	22,724	44,832
Cash payments for long-term loan to a related party	22	(938)	(3,329)	(32,544)	(118,097)
Net cash payments from business acquisition		(80,115)	(109,814)	(2,780,647)	(3,895,597)
Cash payments for additional of investments in joint ventures		-	(212,284)	-	(7,530,658)
Cash receipts from disposal of other investments		-	1,299	-	46,081
Cash payments for purchase of other investments		(479)	(1,652)	(16,625)	(58,604)
Cash payments for purchase of property, plant and equipment		(103,145)	(63,382)	(3,579,977)	(2,248,445)
Cash receipts from disposal of property, plant and equipment		1,700	1,586	59,004	56,263
Advance payment for development of power plant		-	(13,197)	-	(457,706)
Interest received		3,654	3,025	126,824	107,310
Cash receipts from dividends from joint ventures		39,181	23,831	1,359,902	845,393
Cash receipts from dividends from other investments		658	465	22,838	16,496
Net cash used in investing activities		(145,714)	(354,605)	(5,057,443)	(12,568,995)
Cash flows from financing activities					
Cash receipts from short-term loans from financial institutions		549,520	868,713	19,072,850	30,817,159
Repayments of short-term loans from financial institutions		(485,287)	(498,835)	(16,843,438)	(17,695,922)
Cash payments for finance lease		(1,796)	(4,374)	(62,336)	(155,165)
Cash receipts from short-term loan from related party	22	1,229	-	42,673	-
Cash receipts from long-term loans from financial institutions	14	118,079	18,328	4,098,317	650,159
Repayment of long-term loans from financial institutions	14	(272,142)	(86,116)	(9,445,564)	(3,054,904)
Cash payments for other finance costs		(2,106)	-	(73,095)	-
Cash receipts from debentures	15	286,570	-	9,946,325	-
Repayments of debentures		-	(59,843)	-	(2,122,914)
Cash receipts from increase in share capital	16	32,151	182,091	1,117,699	6,454,696
Cash payment for increase in percentage of shareholding of a subsidiary		-	(1,500)	-	(53,695)
Cash payment for treasury stocks of a subsidiary		-	(19,212)	-	(678,287)
Cash receipts from the exercise of warrants of a subsidiary		1,705	-	58,743	-
Dividend paid to shareholders	17	(36,255)	(36,787)	(1,265,144)	(1,290,921)
Dividend paid to non-controlling interests of subsidiaries		(36,720)	(1,750)	(1,284,691)	(62,422)
Net cash generated from (used in) financing activities		154,948	360,715	5,362,339	12,807,784
Net increase in cash and cash equivalents		86,366	11,659	1,598,807	41,491
Exchange gains on cash and cash equivalents		7,097	1,360	735,879	56,689
Cash and cash equivalents at beginning of the period		454,944	396,126	16,300,968	14,295,637
Cash and cash equivalents at end of the period		548,407	409,145	18,635,654	14,393,817
Non cash transactions					
Significant non-cash transactions as at 30 June is as follow:					
Other payables from purchase of property, plant and equipment		34,035	12,129	1,156,551	426,684
Purchase consideration for business acquisition					
- Other payables from business acquisition		1,538	-	52,278	-
Increase in spare parts from reduction of short-term loan to other company		629	-	21,377	-

The notes to the interim financial information on pages 18 to 89 are an integral part of this interim financial information.

Banpu Public Company Limited
Statement of Cash Flows
For the six-month period ended 30 June 2017 (Unaudited)

		Separate financial information			
		US Dollar'000		Baht'000	
	Notes	2017	2016	2017	2016
Cash flows from operating activities					
Loss before income taxes for the period		(71)	(20,083)	(6,505)	(712,687)
Adjustment to reconcile loss before income taxes to cash receipts (payments) from operations					
- Depreciation and amortisation		895	1,020	31,069	36,200
- Write-off property, plant and equipment	9	-	2	11	59
- Write-off intangible assets		9	-	309	-
- Interest expenses		48,736	48,839	1,690,749	1,732,299
- Other finance costs		1,134	940	39,365	33,312
- Interest income		(36,956)	(40,564)	(1,282,394)	(1,438,845)
- Dividend income from subsidiaries		(17,174)	-	(589,095)	-
- Dividend income from other companies		(174)	(130)	(5,978)	(4,584)
- Gains from disposal of property, plant and equipment		(1,067)	(392)	(37,040)	(13,897)
- Share-based payment expenses		150	-	5,219	-
- Net unrealised (gains) losses from financial derivatives		(829)	138	(28,783)	4,892
- Net unrealised losses on exchange rate		11,086	2,424	402,079	72,170
Cash flow before changes in working capital		5,739	(7,806)	219,006	(291,081)
Changes in working capital					
- Trade accounts receivable		(7,047)	4,668	(244,601)	165,596
- Amounts due from related parties		(5,502)	1,724	(190,974)	61,144
- Advances to related parties		20	1,882	707	66,766
- Inventories		(2,050)	2,024	(71,156)	71,791
- Other current assets		(2,073)	(1,279)	(71,966)	(45,412)
- Other non-current assets		(72)	305	(2,496)	10,834
- Trade accounts payable to subsidiaries		2,300	(2,026)	79,821	(71,863)
- Advances from and amounts due to related parties		(110)	111	(3,806)	3,940
- Accrued royalty expenses		-	(202)	-	(7,176)
- Employee benefits obligation		744	31	25,806	1,108
- Other current liabilities		(2,554)	(1,507)	(88,584)	(53,497)
- Other liabilities		(5)	(7)	(173)	(250)
Cash used in operating activities		(10,610)	(2,082)	(348,416)	(88,100)
- Interest paid		(47,859)	(48,837)	(1,661,114)	(1,732,459)
Net cash used in operating activities		(58,469)	(50,919)	(2,009,530)	(1,820,559)

The notes to the interim financial information on pages 18 to 89 are an integral part of this interim financial information.

		Separate financial information			
		US Dollar'000		Baht'000	
	Notes	2017	2016	2017	2016
Cash flows from investing activities					
Net cash receipts from short-term investments		-	2,217	-	78,639
Cash payments from loans to empolyees		-	(1)	(6)	(30)
Cash receipt from short-term loan to related parties	22	875	317,093	30,364	11,248,698
Cash payments for short-term loans to related parties	22	(92,850)	(316,711)	(3,222,656)	(11,235,176)
Cash receipts from long-term loans to related parties	22	2,010	6,302	69,763	223,552
Cash payments for long-term loans to related parties		(3,300)	(8,050)	(114,537)	(285,570)
Cash payments for additional investments in subsidiaries	8	(17,640)	(344,638)	(612,239)	(12,225,885)
Cash payments for purchase of property, plant and equipment	9	(740)	(298)	(25,670)	(10,571)
Cash receipts from disposal of property, plant and equipment		1,070	404	37,152	14,324
Interest received		5,437	7,247	188,704	257,087
Cash receipts from dividends from subsidiaries		53,483	-	1,856,283	-
Cash receipts from dividends from other investments		174	130	6,049	4,609
Net cash used in investing activities		(51,481)	(336,305)	(1,786,793)	(11,930,323)
Cash flows from financing activities					
Cash receipts from short-term loans from financial institutions		469,682	853,807	16,301,818	30,288,391
Repayments of short-term loans from financial institutions		(371,806)	(482,376)	(12,904,713)	(17,112,050)
Cash receipts from short-term loans from related parties	22	1,450	3,872	50,327	137,341
Cash payments from short-term loans from subsidiaries	22	(1,450)	-	(50,327)	-
Repayment of long-term loans from financial institutions	14	(256,550)	(81,550)	(8,904,389)	(2,892,945)
Cash payments for other finance costs		(618)	-	(21,434)	-
Cash receipts from debentures	15	286,570	-	9,946,325	-
Repayments of debentures		-	(59,843)	-	(2,122,914)
Cash reciepts from increase in share capital	16	32,151	182,091	1,117,699	6,454,696
Dividend paid to shareholders	17	(36,255)	(36,787)	(1,265,144)	(1,290,921)
Net cash generated from financing activities		123,174	379,214	4,270,162	13,461,598
Net increase (decrease) in cash and cash equivalents		13,224	(8,010)	473,839	(289,284)
Exchange gains (losses) on cash and cash equivalents		1,302	317	(16,426)	(2,302)
Cash and cash equivalents at beginning of the period		19,573	23,024	701,327	830,921
Cash and cash equivalents at end of the period		34,099	15,331	1,158,740	539,335

1 General information

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

The Company is listed on the Stock Exchange of Thailand. For reporting purpose, the Company and its subsidiaries are referred to as the Group.

The Group is engaged in coal mining and power businesses.

The Group has operations in Thailand and overseas which are mainly in Republic of Indonesia, the People's Republic of China, Australia, Mongolia and the United States of America.

This interim consolidated and separate financial information was authorised by the Audit Committee whom assigned by the Board of Directors, on 11 August 2017.

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

2 Basis of preparation of the interim financial information

The interim financial information has been prepared in accordance with Thai Accounting Standard 34 "Interim Financial Reporting". The primary financial information which is statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows is presented in a format consistent with the annual financial statements complying with Thai Accounting Standard 1 "Presentation of Financial Statements". The notes to the financial information are prepared in a condensed format. Additional notes are presented as required by the Securities and Exchange Commission 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 financial information in US Dollar, which is in accordance with TAS 21 (Revised 2016) "The Effects of Changes in Foreign Exchange Rates". The Company is required to present its 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 Department of Business Development.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2016.

An English version of the 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 financial information are consistent with those used in the annual financial statements for the year ended 31 December 2016.

Commencing from 1 January 2017, the Group adopted new financial reporting standards, revised financial reporting standards and interpretations (collectively "the accounting standards") which are effective for the periods beginning on and after 1 January 2017. There is no significant impact to the interim financial information being present from the adoption of those standards by the Group.

Costs that are incurred unevenly during the financial year are anticipated or deferred in the interim report only if it would also be appropriate to anticipate or defer such costs at the end of the financial year.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

4 Estimates

The preparation of interim financial information requires management to make judgments, 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 judgments 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 financial statements for the year ended 31 December 2016.

5 Segment Information

Consolidated financial information
US Dollar'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the three-month period ended 30 June 2017													
Quantity of coal sales (unit : thousand tons)	763	4,800	3,135	50	-	-	-	-	-	-	8,748	-	8,748
Sales and service income	56,989	383,843	189,615	3,779	-	37,359	-	-	8,198	-	679,783	(46,940)	632,843
Cost of sales and services	(54,135)	(234,631)	(132,340)	(3,768)	-	(30,251)	-	-	(4,525)	-	(459,650)	48,082	(411,568)
Gross profit	2,854	149,212	57,275	11	-	7,108	-	-	3,673)	-	220,133	1,142	221,275
Gross profit margin (%)	5%	39%	30%	0%		19%			45%		32%		35%
Share of profit (loss) from joint ventures	-	-	-	21,295	21,356	(454)	31,101	(20)	-	2,634	75,912	-	75,912
Selling expenses	(1,725)	(18,750)	(18,861)	(2)	-	-	-	-	-	-	(39,338)	-	(39,338)
Administrative expenses	-	(5,961)	(3,293)	(3,114)	(1,684)	(4,216)	-	(400)	(1,511)	(9,338)	(29,517)	696	(28,821)
Royalty fee	-	(48,570)	(12,193)	-	-	-	-	-	-	-	(60,763)	-	(60,763)
Interest income	20,162	773	21	11	1,985	837	-	-	1,568	17,791	43,148	(41,705)	1,443
Profit (loss) from operation before interest expenses and income taxes	21,291	76,704	22,949	18,201	21,657	3,275	31,101	(420)	3,730	11,087	209,575	(39,867)	169,708

5 Segment Information (continued)

Consolidated financial information
US Dollar'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the three-month period ended 30 June 2017 (continued)													
Profit from operation before interest expenses and income taxes													169,708
Net losses on exchange rate													(12,886)
Net losses from financial derivatives													(1,242)
Others													(7,184)
Interest expenses													(33,274)
Income taxes													(21,769)
Non-controlling interests													(27,469)
Profit for the period - owners of the Company													65,884

* Revenue is allocated to geographic areas in which sale originated.

5 Segment Information (continued)

Consolidated financial information
Baht'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the three-month period ended 30 June 2017													
Quantity of coal sales (unit : thousand tons)	763	4,800	3,135	50	-	-	-	-	-	-	8,748	-	8,748
Sales and service income	1,954,797	13,166,301	6,504,051	129,619	-	1,281,446	-	-	281,223	-	23,317,437	(1,610,097)	21,707,340
Cost of sales and services	(1,856,885)	(8,048,137)	(4,539,443)	(129,253)	-	(1,037,641)	-	-	(155,214)	-	(15,766,573)	1,649,258	(14,117,315)
Gross profit	97,912	5,118,164	1,964,608	366	-	243,805	-	-	126,009	-	7,550,864	39,161	7,590,025
Gross profit margin (%)	5%	39%	30%	0%		19%			45%		32%		35%
Share of profit (loss) from joint ventures	-	-	-	730,457	732,525	(15,585)	1,066,798	(699)	-	90,393	2,603,889	-	2,603,889
Selling expenses	(59,171)	(643,135)	(646,971)	(63)	-	-	-	-	-	-	(1,349,340)	-	(1,349,340)
Administrative expenses	-	(204,453)	(112,943)	(106,802)	(57,759)	(144,628)	-	(13,729)	(51,838)	(320,295)	(1,012,447)	23,863	(988,584)
Royalty fee	-	(1,666,019)	(418,208)	-	-	-	-	-	-	-	(2,084,227)	-	(2,084,227)
Interest income	691,583	26,527	720	388	68,104	28,717	-	8	53,785	610,197	1,480,029	(1,430,552)	49,477
Profit (loss) from operation before interest expenses and income taxes	730,324	2,631,084	787,206	624,346	742,870	112,309	1,066,798	(14,420)	127,956	380,295	7,188,768	(1,367,528)	5,821,240

5 Segment Information (continued)

Consolidated financial information
Baht'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the three-month period ended 30 June 2017 (continued)													
Profit from operation before interest expenses and income taxes													5,821,240
Net losses on exchange rate													(442,018)
Net losses from financial derivatives													(42,577)
Others													(246,430)
Interest expenses													(1,141,355)
Income taxes													(746,728)
Non-controlling interests													(942,194)
Profit for the period													
- owners of the Company													2,259,938

* Revenue is allocated to geographic areas in which sale originated.

5 Segment Information (continued)

Consolidated financial information
US Dollar'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the three-month period ended 30 June 2016													
Quantity of coal sales (unit : thousand tons)	607	5,634	3,032	-	-	-	-	-	-	-	9,273	-	9,273
Sales and service income	37,996	280,275	139,898	-	-	30,550	-	-	3,648	-	492,367	(22,941)	469,426
Cost of sales and services	(32,233)	(196,665)	(100,625)	-	-	(20,760)	-	-	(2,323)	-	(352,606)	23,082	(329,524)
Gross profit	5,763	83,610	39,273	-	-	9,790	-	-	1,325	-	139,761	141	139,902
Gross profit margin (%)	15%	30%	28%			32%			36%		28%		30%
Share of profit (loss) from joint ventures	-	-	-	(5,398)	19,609	-	13,635	(2,162)	-	(53)	25,631	-	25,631
Selling expenses	(2,026)	(19,173)	(21,042)	-	-	-	-	-	(782)	-	(43,023)	-	(43,023)
Administrative expenses	-	(5,647)	(3,622)	(2,862)	(1,009)	(3,906)	-	(169)	(879)	(9,240)	(27,334)	980	(26,354)
Royalty fee	-	(34,619)	(8,775)	-	-	-	-	-	(444)	-	(43,838)	-	(43,838)
Interest income	22,060	597	39	22	355	1,387	-	-	731	17,733	42,924	(40,814)	2,110
Profit (loss) from operation before interest expenses and income taxes	25,797	24,768	5,873	(8,238)	18,955	7,271	13,635	(2,331)	(49)	8,440	94,121	(39,693)	54,428

5 Segment Information (continued)

Consolidated financial information
US Dollar'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the three-month period ended 30 June 2016 (continued)													
Profit from operation before interest expenses and income taxes													54,428
Net gains on exchange rate													2,999
Net losses from financial derivatives													(10,277)
Others													(527)
Interest expenses													(32,570)
Income taxes													(841)
Non-controlling interests													(5,225)
Profit for the period - owners of the Company													7,987

* Revenue is allocated to geographic areas in which sale originated.

5 Segment Information (continued)

Consolidated financial information
Baht'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the three-month period ended 30 June 2016													
Quantity of coal sales													
(unit : thousand tons)	607	5,634	3,032	-	-	-	-	-	-	-	9,273	-	9,273
Sales and service income	1,340,554	9,888,517	4,935,802	-	-	1,077,835	-	-	128,729	-	17,371,437	(809,405)	16,562,032
Cost of sales and services	(1,137,218)	(6,938,625)	(3,550,184)	-	-	(732,453)	-	-	(82,014)	-	(12,440,494)	814,376	(11,626,118)
Gross profit	203,336	2,949,892	1,385,618	-	-	345,382	-	-	46,715	-	4,930,943	4,971	4,935,914
Gross profit margin (%)	15%	30%	28%			32%			36%		28%		30%
Share of profit (loss) from joint ventures	-	-	-	(190,452)	691,841	(1)	481,074	(76,266)	-	(1,918)	904,278	-	904,278
Selling expenses	(71,465)	(676,457)	(742,391)	-	-	-	-	-	(27,615)	-	(1,517,928)	-	(1,517,928)
Administrative expenses	-	(199,246)	(127,790)	(100,963)	(35,605)	(137,799)	-	(5,972)	(31,019)	(325,999)	(964,393)	34,593	(929,800)
Royalty fee	-	(1,221,417)	(309,589)	-	-	-	-	-	(15,665)	-	(1,546,671)	-	(1,546,671)
Interest income	778,308	21,065	1,364	764	12,527	48,932	-	-	25,794	625,718	1,514,472	(1,439,982)	74,490
Profit (loss) from operation before interest expenses and income taxes	910,179	873,837	207,212	(290,651)	668,763	256,514	481,074	(82,238)	(1,790)	297,801	3,320,701	(1,400,418)	1,920,283

5 Segment Information (continued)

Consolidated financial information
Baht'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the three-month period ended 30 June 2016 (continued)													
Profit from operation before interest expenses and income taxes													1,920,283
Net gains on exchange rate													105,816
Net losses from financial derivatives													(362,588)
Others													(18,612)
Interest expenses													(1,149,108)
Income taxes													(29,682)
Non-controlling interests													(184,331)
Profit for the period													
- owners of the Company													281,778

* Revenue is allocated to geographic areas in which sale originated.

5 Segment Information (continued)

Consolidated financial information
US Dollar'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the six-month period ended 30 June 2017													
Quantity of coal sales (unit : thousand tons)	1,458	9,498	6,329	50	-	-	-	-	-	-	17,335	-	17,335
Sales and service income	98,379	752,262	381,996	3,779	2	92,307	-	-	15,467	-	1,344,192	(78,426)	1,265,766
Cost of sales and services	(88,842)	(440,882)	(269,523)	(3,768)	(1)	(69,553)	-	-	(9,504)	-	(882,073)	78,251	(803,822)
Gross profit	9,537	311,380	112,473	11	1	22,754	-	-	5,963	-	462,119	(175)	461,944
Gross profit margin (%)	10%	41%	29%	0%	50%	25%			39%		34%		36%
Share of profit (loss) from joint ventures	-	-	-	44,065	37,118	(454)	35,764	(135)	-	2,544	118,902	-	118,902
Selling expenses	(3,325)	(34,735)	(36,705)	(2)	-	-	-	-	-	-	(74,767)	-	(74,767)
Administrative expenses	-	(11,449)	(7,447)	(4,622)	(3,443)	(8,231)	-	(618)	(2,905)	(17,292)	(56,007)	1,350	(54,657)
Royalty fee	-	(95,121)	(23,336)	-	-	-	-	-	-	-	(118,457)	-	(118,457)
Interest income	39,625	1,570	47	22	3,918	1,614	-	-	2,889	35,272	84,957	(82,181)	2,776
Profit (loss) from operation before interest expenses and income taxes	45,837	171,645	45,032	39,474	37,594	15,683	35,764	(753)	5,947	20,524	416,747	(81,006)	335,741

5 Segment Information (continued)

Consolidated financial information
US Dollar'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the six-month period ended 30 June 2017 (continued)													
Profit from operation before interest expenses and income taxes													335,741
Net losses on exchange rate													(37,122)
Net losses from financial derivatives													(4,262)
Others													(13,294)
Interest expenses													(64,176)
Income taxes													(57,511)
Non-controlling interests													(52,637)
Profit for the period													
- owners of the Company													106,739

* Revenue is allocated to geographic areas in which sale originated.

5 Segment Information (continued)

Consolidated financial information
Baht'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the six-month period ended 30 June 2017													
Quantity of coal sales (unit : thousand tons)	1,458	9,498	6,329	50	-	-	-	-	-	-	17,335	-	17,335
Sales and service income	3,408,228	26,103,373	13,259,513	129,619	64	3,210,981	-	-	536,449	-	46,648,227	(2,715,729)	43,932,498
Cost of sales and services	(3,075,637)	(15,290,661)	(9,356,636)	(129,253)	(51)	(2,417,730)	-	-	(330,031)	-	(30,599,999)	2,708,661	(27,891,338)
Gross profit	332,591	10,812,712	3,902,877	366	13	793,251	-	-	206,418	-	16,048,228	(7,068)	16,041,160
Gross profit margin (%)	10%	41%	29%	0%	20%	25%			38%		34%		37%
Share of profit (loss) from joint ventures	-	-	-	1,530,021	1,286,035	(15,585)	1,230,544	(4,728)	-	87,196	4,113,483	-	4,113,483
Selling expenses	(115,365)	(1,204,448)	(1,273,562)	(63)	-	-	-	-	-	-	(2,593,438)	-	(2,593,438)
Administrative expenses	-	(397,193)	(258,824)	(159,760)	(119,538)	(285,596)	-	(21,379)	(100,776)	(599,611)	(1,942,677)	46,834	(1,895,843)
Royalty fee	-	(3,300,656)	(809,518)	-	-	-	-	-	-	-	(4,110,174)	-	(4,110,174)
Interest income	1,375,036	54,500	1,631	768	135,966	55,985	-	8	100,185	1,224,077	2,948,156	(2,851,862)	96,294
Profit (loss) from operation before interest expenses and income taxes	1,592,262	5,964,915	1,562,604	1,371,332	1,302,476	548,055	1,230,544	(26,099)	205,827	711,662	14,463,578	(2,812,096)	11,651,482

5 Segment Information (continued)

Consolidated financial information
Baht'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the six-month period ended 30 June 2017 (continued)													
Profit from operation before interest expenses and income taxes													11,651,482
Net losses on exchange rate													(1,293,070)
Net losses from financial derivatives													(148,627)
Others													(460,967)
Interest expenses													(2,226,479)
Income taxes													(2,001,804)
Non-controlling interests													(1,825,981)
Profit for the period													
- owners of the Company													3,694,554

* Revenue is allocated to geographic areas in which sale originated.

5 Segment Information (continued)

Consolidated financial information
US Dollar'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the six-month period ended 30 June 2016													
Quantity of coal sales (unit : thousand tons)	1,328	11,792	6,447	-	-	-	-	-	-	-	19,567	-	19,567
Sales and service income	75,861	613,905	299,327	-	-	79,176	-	-	3,714	-	1,071,983	(50,476)	1,021,507
Cost of sales and services	(67,432)	(416,206)	(222,673)	-	-	(45,328)	-	-	(2,389)	-	(754,028)	50,911	(703,117)
Gross profit	8,429	197,699	76,654	-	-	33,848	-	-	1,325	-	317,955	435	318,390
Gross profit margin (%)	11%	32%	26%			43%			36%		30%		31%
Share of profit (loss) from joint ventures	-	-	-	(15,075)	39,760	-	15,531	(3,642)	-	148	36,722	-	36,722
Selling expenses	(3,729)	(43,334)	(37,624)	-	-	-	-	-	(783)	-	(85,470)	-	(85,470)
Administrative expenses	-	(10,808)	(7,853)	(6,074)	(1,886)	(7,151)	-	(580)	(2,042)	(16,717)	(53,111)	1,961	(51,150)
Royalty fee	-	(76,264)	(19,112)	-	-	-	-	-	(444)	-	(95,820)	-	(95,820)
Interest income	43,443	1,168	59	39	471	1,945	-	-	794	35,008	82,927	(79,619)	3,308
Profit (loss) from operation before interest expenses and income taxes	48,143	68,461	12,124	(21,110)	38,345	28,642	15,531	(4,222)	(1,150)	18,439	203,203	(77,223)	125,980

5 Segment Information (continued)

Consolidated financial information
US Dollar'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the six-month period ended 30 June 2016 (continued)													
Profit from operation before interest expenses and income taxes													125,980
Net losses on exchange rate													(11,501)
Net losses from financial derivatives													(17,134)
Others													(7,731)
Interest expenses													(63,792)
Income taxes													(8,735)
Non-controlling interests													(14,252)
Profit for the period													
- owners of the Company													2,835

* Revenue is allocated to geographic areas in which sale originated.

5 Segment Information (continued)

Consolidated financial information
Baht'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the six-month period ended 30 June 2016													
Quantity of coal sales (unit : thousand tons)	1,328	11,792	6,447	-	-	-	-	-	-	-	19,567	-	19,567
Sales and service income	2,691,104	21,788,274	10,622,260	-	-	2,812,225	-	-	131,060	-	38,044,923	(1,791,511)	36,253,412
Cost of sales and services	(2,392,699)	(14,769,121)	(7,903,337)	-	-	(1,608,719)	-	-	(84,314)	-	(26,758,190)	1,806,941	(24,951,249)
Gross profit	298,405	7,019,153	2,718,923	-	-	1,203,506	-	-	46,746	-	11,286,733	15,430	11,302,163
Gross profit margin (%)	11%	32%	26%			43%			36%		30%		31%
Share of profit (loss) from joint ventures	-	-	-	(535,590)	1,410,561	(1)	548,688	(129,054)	-	5,278	1,299,882	-	1,299,882
Selling expenses	(132,239)	(1,538,210)	(1,333,834)	-	-	-	-	-	(27,614)	-	(3,031,897)	-	(3,031,897)
Administrative expenses	-	(383,310)	(278,707)	(215,545)	(66,885)	(253,560)	-	(20,616)	(72,504)	(592,680)	(1,883,807)	69,565	(1,814,242)
Royalty fee	-	(2,706,788)	(678,289)	-	-	-	-	-	(15,665)	-	(3,400,742)	-	(3,400,742)
Interest income	1,540,981	41,441	2,074	1,395	16,667	68,837	-	1	28,023	1,241,841	2,941,260	(2,824,062)	117,198
Profit (loss) from operation before interest expenses and income taxes	1,707,147	2,432,286	430,167	(749,740)	1,360,343	1,018,782	548,688	(149,669)	(41,014)	654,439	7,211,429	(2,739,067)	4,472,362

5 Segment Information (continued)

Consolidated financial information

Baht'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the six-month period ended 30 June 2016 (continued)													
Profit from operation before interest expenses and income taxes													4,472,362
Net losses on exchange rate													(411,353)
Net losses from financial derivatives													(607,175)
Others													(275,510)
Interest expenses													(2,262,726)
Income taxes													(311,246)
Non-controlling interests													(506,334)
Profit for the period													
- owners of the Company													98,018

* Revenue is allocated to geographic areas in which sale originated.

6 Fair value

The table below analyses financial assets and liabilities carried at fair value, by valuation method. The different levels have been defined as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The following table presents the Group's financial assets and liabilities that are measured at fair value at 30 June 2017.

	Consolidated financial information			
	Level 1	Level 2	Level 3	Total
	US Dollar'000	US Dollar'000	US Dollar'000	US Dollar'000
Assets				
Financial derivative assets				
- Foreign exchange rate forward	-	8	-	8
- Natural gas options	-	149	-	149
Derivatives used for hedging				
- Interest rate swap	-	354	-	354
- Foreign exchange rate forward	-	356	-	356
- Cross currency and interest rate swap	-	1,622	-	1,622
- Coal swap	-	2,106	-	2,106
Available-for-sale investments				
- Equity securities	6,671	-	-	6,671
Total assets	6,671	4,595	-	11,266
Liabilities				
Financial derivative liabilities				
- Interest rate swap	-	12	-	12
- Foreign exchange rate forward	-	94	-	94
- Natural gas options	-	301	-	301
Derivatives used for hedging				
- Interest rate swap	-	12,350	-	12,350
- Foreign exchange rate forward	-	6,942	-	6,942
- Cross currency and interest rate swap	-	45,821	-	45,821
- Oil swap	-	1,624	-	1,624
Total liabilities	-	67,144	-	67,144

6 Fair value (continued)

The following table presents the Group's financial assets and liabilities that are measured at fair value at 30 June 2017. (continued)

	Consolidated financial information			
	Level 1 Baht'000	Level 2 Baht'000	Level 3 Baht'000	Total Baht'000
Assets				
Financial derivative assets				
- Foreign exchange rate forward	-	258	-	258
- Natural gas options	-	5,071	-	5,071
Derivatives used for hedging				
- Interest rate swap	-	12,019	-	12,019
- Foreign exchange rate forward	-	12,083	-	12,083
- Cross currency and interest rate swap	-	55,134	-	55,134
- Coal swap	-	71,593	-	71,593
Available-for-sale investments				
- Equity securities	226,703	-	-	226,703
Total assets	226,703	156,158	-	382,861
Liabilities				
Financial derivative liabilities				
- Interest rate swap	-	393	-	393
- Foreign exchange rate forward	-	3,189	-	3,189
- Natural gas options	-	10,213	-	10,213
Derivatives used for hedging				
- Interest rate swap	-	419,677	-	419,677
- Foreign exchange rate forward	-	235,925	-	235,925
- Cross currency and interest rate swap	-	1,557,052	-	1,557,052
- Oil swap	-	55,193	-	55,193
Total liabilities	-	2,281,642	-	2,281,642

6 Fair value (continued)

The following table presents the Group's financial assets and liabilities that are measured at fair value at 30 June 2017. (continued)

	Separate financial information			
	Level 1	Level 2	Level 3	Total
	US Dollar'000	US Dollar'000	US Dollar'000	US Dollar'000
Assets				
Derivatives used for hedging				
- Interest rate swap	-	354	-	354
- Foreign exchange rate forward	-	356	-	356
- Cross currency and interest rate swap	-	1,622	-	1,622
Available-for-sale investments				
- Equity securities	4,761	-	-	4,761
Total assets	4,761	2,332	-	7,093
Liabilities				
Financial derivative liabilities				
- Interest rate swap	-	12	-	12
Derivatives used for hedging				
- Interest rate swap	-	11,082	-	11,082
- Foreign exchange rate forward	-	54	-	54
- Cross currency and interest rate swap	-	45,821	-	45,821
Total liabilities	-	56,969	-	56,969

6 Fair value (continued)

The following table presents the Group's financial assets and liabilities that are measured at fair value at 30 June 2017. (continued)

	Separate financial information			
	Level 1	Level 2	Level 3	Total
	Baht'000	Baht'000	Baht'000	Baht'000
Assets				
Derivatives used for hedging				
- Interest rate swap	-	12,019	-	12,019
- Foreign exchange rate forward	-	12,083	-	12,083
- Cross currency and interest rate swap	-	55,134	-	55,134
Available-for-sale investments				
- Equity securities	161,774	-	-	161,774
Total assets	161,774	79,236	-	241,010
Liabilities				
Financial derivative liabilities				
- Interest rate swap	-	393	-	393
Derivatives used for hedging				
- Interest rate swap	-	376,598	-	376,598
- Foreign exchange rate forward	-	1,850	-	1,850
- Cross currency and interest rate swap	-	1,557,052	-	1,557,052
Total liabilities	-	1,935,893	-	1,935,893

There were no transfers between Levels 1, 2, and 3 and no change in valuation technique during the period.

6 Fair value (continued)

The following table presents the Group's financial assets and liabilities that are measured at fair value at 31 December 2016.

	Consolidated financial information			
	Level 1	Level 2	Level 3	Total
	US Dollar'000	US Dollar'000	US Dollar'000	US Dollar'000
Assets				
Financial derivative assets				
- Foreign exchange rate forward	-	15	-	15
Derivatives used for hedging				
- Interest rate swap	-	541	-	541
- Oil swap	-	2,348	-	2,348
Available-for-sale investments				
- Equity securities	5,449	-	-	5,449
Total assets	5,449	2,904	-	8,353
Liabilities				
Financial derivative liabilities				
- Interest rate swap	-	699	-	699
- Foreign exchange rate forward	-	2	-	2
- Natural gas options	-	2,591	-	2,591
Derivatives used for hedging				
- Interest rate swap	-	11,603	-	11,603
- Foreign exchange rate forward	-	22,451	-	22,451
- Cross currency and interest rate swap	-	70,965	-	70,965
- Coal swap	-	329	-	329
- Oil swap	-	219	-	219
Total liabilities	-	108,859	-	108,859

6 Fair value (continued)

The following table presents the Group's financial assets and liabilities that are measured at fair value at 31 December 2016. (continued)

	Consolidated financial information			
	Level 1	Level 2	Level 3	Total
	Baht'000	Baht'000	Baht'000	Baht'000
Assets				
Financial derivative assets				
- Foreign exchange rate forward	-	537	-	537
Derivatives used for hedging				
- Interest rate swap	-	19,367	-	19,367
- Oil swap	-	84,133	-	84,133
Available-for-sale investments				
- Equity securities	195,225	-	-	195,225
Total assets	195,225	104,037	-	299,262
Liabilities				
Financial derivative liabilities				
- Interest rate swap	-	25,052	-	25,052
- Foreign exchange rate forward	-	68	-	68
- Natural gas options	-	92,830	-	92,830
Derivatives used for hedging				
- Interest rate swap	-	415,720	-	415,720
- Foreign exchange rate forward	-	804,471	-	804,471
- Cross currency and interest rate swap	-	2,542,715	-	2,542,715
- Coal swap	-	11,797	-	11,797
- Oil swap	-	7,853	-	7,853
Total liabilities	-	3,900,506	-	3,900,506

6 Fair value (continued)

The following table presents the Group's financial assets and liabilities that are measured at fair value at 31 December 2016. (continued)

	Separate financial information			
	Level 1	Level 2	Level 3	Total
	US Dollar'000	US Dollar'000	US Dollar'000	US Dollar'000
Assets				
Financial derivative assets				
- Foreign exchange rate forward	-	15	-	15
Derivatives used for hedging				
- Interest rate swap	-	541	-	541
Available-for-sale investments				
- Equity securities	3,833	-	-	3,833
Total assets	3,833	556	-	4,389
Liabilities				
Financial derivative liabilities				
- Interest rate swap	-	276	-	276
- Foreign exchange rate forward	-	2	-	2
Derivatives used for hedging				
- Interest rate swap	-	10,666	-	10,666
- Cross currency and interest rate swap	-	70,964	-	70,964
Total liabilities	-	81,908	-	81,908

6 Fair value (continued)

The following table presents the Group's financial assets and liabilities that are measured at fair value at 31 December 2016. (continued)

	Separate financial information			
	Level 1	Level 2	Level 3	Total
	Baht'000	Baht'000	Baht'000	Baht'000
Assets				
Financial derivative assets				
- Foreign exchange rate forward	-	536	-	536
Derivatives used for hedging				
- Interest rate swap	-	19,367	-	19,367
Available-for-sale investments				
- Equity securities	137,355	-	-	137,355
Total assets	137,355	19,903	-	157,258
Liabilities				
Financial derivative liabilities				
- Interest rate swap	-	9,913	-	9,913
- Foreign exchange rate forward	-	68	-	68
Derivatives used for hedging				
- Interest rate swap	-	382,155	-	382,155
- Cross currency and interest rate swap	-	2,542,715	-	2,542,715
Total liabilities	-	2,934,851	-	2,934,851

7 Trade accounts receivable and notes receivable, net

Trade accounts receivable and notes receivable consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Trade accounts receivable - third parties	235,624	217,532	8,006,874	7,794,341
Notes receivable	3,024	859	102,736	30,791
Total trade accounts receivable and notes receivable	238,648	218,391	8,109,610	7,825,132
Less Allowance for doubtful accounts	(1,493)	(4,213)	(50,749)	(151,001)
Trade accounts receivable and notes receivable, net	237,155	214,178	8,058,861	7,674,131

	Separate financial information			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Trade accounts receivable - third parties	20,458	13,411	695,189	480,510
Total trade accounts receivable	20,458	13,411	695,189	480,510

7 Trade accounts receivable and notes receivable, net (continued)

Trade accounts receivable and notes receivable are aged as follows:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Trade accounts receivable and notes receivable under credit term	223,200	200,893	7,584,654	7,198,189
Trade accounts receivable due for payment				
- Less than 3 months	13,311	15,735	452,324	563,782
- Over 3 months but less than 6 months	630	3	21,409	101
- Over 6 months but less than 12 months	-	-	-	-
- Over 12 months	1,507	1,760	51,223	63,060
Total trade accounts receivable and notes receivable	238,648	218,391	8,109,610	7,825,132
Less Allowance for doubtful accounts	(1,493)	(4,213)	(50,749)	(151,001)
Trade accounts receivable and notes receivable, net	237,155	214,178	8,058,861	7,674,131

	Separate financial information			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Trade accounts receivable under credit term	19,783	11,357	672,245	406,918
Trade accounts receivable due for payment				
- Less than 3 months	675	2,054	22,944	73,592
- Over 3 months but less than 6 months	-	-	-	-
- Over 6 months but less than 12 months	-	-	-	-
- Over 12 months	-	-	-	-
Total trade accounts receivable	20,458	13,411	695,189	480,510

8 Investments in subsidiaries, an associate and joint ventures

Investments in joint ventures and an associate are as follows:

	Consolidated financial information (Equity method)			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Joint ventures				
BLCP Power Ltd.	179,191	169,943	6,089,170	6,089,170
Ratchasima Green Energy Co., Ltd.	2,207	2,093	75,000	75,000
BPPR Co., Ltd.	2	2	75	75
Hebi Zhong Tai Mining Co., Ltd.	48,320	48,320	1,641,994	1,731,353
Shanxi Gaohe Energy Co., Ltd.	308,933	308,933	10,497,967	11,069,276
Shanxi Luguang Power Co., Ltd.	33,741	32,834	1,146,553	1,176,455
Hongsa Power Company Limited	385,285	365,400	13,092,534	13,092,534
Phu Fai Mining Company Limited	25	23	836	836
Aura Land Development Pte. Ltd.	2,745	2,604	93,290	93,290
Aizu Energy Pte. Ltd.	22,335	13,114	758,977	469,901
Hokkaido Solar Estate G.K.	1,777	1,686	60,396	60,396
Springvale Coal Sales Pty Limited	316	297	10,742	10,652
Associate				
Port Kembla Coal Terminal Ltd.	91	86	3,100	3,074
Investments in joint ventures and an associate - cost method	984,968	945,335	33,470,634	33,872,012
Add Cumulative equity account of investments in joint ventures and an associate	18,219	(54,304)	619,073	(1,945,755)
Investments in joint ventures and an associate	1,003,187	891,031	34,089,707	31,926,257

8 Investments in subsidiaries, an associate and joint ventures (continued)

Investments in subsidiaries are as follows:

	Separate financial information (Cost method)			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Subsidiaries				
Banpu Minerals Co., Ltd.	102,434	102,434	3,480,862	3,670,294
BP Overseas Development Co., Ltd.	517,963	517,963	17,601,111	18,558,980
Banpu Power Public Company Limited	687,583	687,733	23,365,021	24,641,957
Banpu Engineering Services Co., Ltd.	7,787	7,787	264,629	279,030
BOG Co., Ltd.	43,679	43,679	1,484,268	1,565,043
Banpu International Limited	7,260	7,260	246,687	260,112
Banpu Infinergy Co., Ltd.	17,834	194	606,018	6,958
Investments in subsidiaries	1,384,540	1,367,050	47,048,596	48,982,374

List of direct subsidiaries are as follows:

			Percentage of direct shareholding	
Name of company	Country	Business	30 June 2017 %	31 December 2016 %
Banpu Minerals Co., Ltd.	Thailand	Coal trading and Investment in coal mining	99.99	99.99
BP Overseas Development Co., Ltd.	Republic of Mauritius	Investment in coal mining and trading	100.00	100.00
Banpu Power Public Company Limited	Thailand	Investment in power	78.71	78.71
Banpu Engineering Services Co., Ltd.	Thailand	Investment in renewable energy	99.99	99.99
BOG Co., Ltd.	Thailand	Investment in power	99.99	99.99
Banpu International Limited	Thailand	Investment in coal mining	99.99	99.99
Banpu Infinergy Co., Ltd.	Thailand	Investment in renewable energy	99.99	99.99

8 Investments in subsidiaries, an associate and joint ventures (continued)

Changes in investments in subsidiaries, an associate and joint ventures

Movements of investments in subsidiaries, an associate and joint ventures for the six-month period ended 30 June 2017 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance	891,031	31,926,257	1,367,050	48,982,374
Additional of investments	8,460	293,649	17,640	612,239
Dividend income from joint ventures	(45,394)	(1,575,547)	-	-
Share-based payment of a subsidiary	-	-	(150)	(5,219)
Add Share of profit from joint ventures for the period	118,902	4,113,483	-	-
Share of other comprehensive income (expense) during the period				
- Cash flow hedge reserve	1,334	73,538	-	-
- Remeasurement of post-employment benefit obligations	(14)	-	-	-
- Translation differences	28,868	(741,673)	-	(2,540,798)
Closing balance	1,003,187	34,089,707	1,384,540	47,048,596

As at 30 June 2017, under the conditions of loan agreement of joint ventures (Project Finance), the Group pledged its investments in a subsidiary and three joint ventures with a cost of Baht 12,010.76 million and US Dollar 370.82 million (31 December 2016: Baht 12,010.76 million and US Dollar 370.82 million) as collateral for loans from financial institutions of such joint ventures.

8 Investments in subsidiaries, an associate and joint ventures (continued)

Changes in investments in subsidiaries, an associate and joint ventures (continued)

a) Increases in investments

Consolidated financial information

During the six-month period ended 30 June 2017, the Group has additionally invested in Aizu Energy Pte. Ltd., a joint venture, in the same proportion of shareholding. The Group converted short-term loans to a related party totaling JPY 934.20 million or equivalent to US Dollar 8.46 million as investments in such joint venture.

Separate financial information

On 21 February 2017, the Company has additionally invested in Banpu Infinergy Co., Ltd, a subsidiary, totaling of US Dollar 17.64 million in the same proportion of shareholding. The Company fully paid for this investment.

b) Dividend income from joint ventures

Consolidated financial information

During the six-month period ended 30 June 2017, dividend income from joint ventures are the dividend income from BLCP Power Ltd., Hongsa Power Company Limited (Hongsa), and Shanxi Gaohe Energy Company Limited amounting to US Dollar 11.45 million, US Dollar 6.88 million, and CNY 184.50 million or equivalent to US Dollar 27.06 million, respectively (30 June 2016: from BLCP Power of US Dollar 36.65 million). Regarding the dividend income from Hongsa, Banpu Power Public Company Limited, a subsidiary, has provided the Standby Letter of Credit to the lenders of Hongsa as collateral in the same amount of dividend received.

c) Significant restrictions of subsidiaries

As at 30 June 2017, restricted deposits at banks amounting to US Dollar 1.13 million represent deposit held at bank as reserve for serving of bank acceptance bills provided by bank for a subsidiary in the People's Republic of China (31 December 2016: US Dollar 0.27 million). The Group classified such restricted deposits at banks as short-term investments. And restricted deposits at banks amounting to US Dollar 4.66 million represent restricted cash used in mine closure activities of the subsidiaries in Republic of Indonesia (31 December 2016: US Dollar 3.39 million). The Group classified restricted deposits at banks in other non-current assets.

9 Property, plant and equipment, net

Movements of property, plant and equipment for the six-month period ended 30 June 2017 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book amount	1,283,841	46,000,912	3,756	134,571
Additions	114,334	3,968,359	740	25,670
Additions from business combination	135,895	4,800,439	-	-
Reduction from disposal of an indirect subsidiary	(80)	(2,788)	-	-
Disposals, net book value	(1,014)	(35,170)	(3)	(112)
Write-off, net book value	(1,163)	(40,373)	-	(11)
Reclassification	(5,608)	(194,612)	-	-
Depreciation charge	(78,712)	(2,731,945)	(582)	(20,144)
Translation differences	52,800	(782,767)	-	(7,058)
Closing net book amount	1,500,293	50,982,055	3,911	132,916

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

Deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net as at 30 June 2017 consist of:

	Consolidated financial information	
	US Dollar'000	Baht'000
Current portion	51,372	1,745,699
Non-current portion	771,551	26,218,390
Total	822,923	27,964,089

Movements of deferred exploration and development expenditures and deferred overburden expenditures/stripping costs for the six-month period ended 30 June 2017 are as follows:

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening net book value	772,761	27,688,579
Additions	296,195	10,280,386
Amortisation charges	(280,940)	(9,750,908)
Translation differences	34,907	(253,968)
Closing net book value	822,923	27,964,089

11 Mining property rights, net

Movements of mining property rights for the six-month period ended 30 June 2017 are as follows:

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening net book value	1,826,113	65,430,907
Amortisation charges	(29,786)	(1,033,825)
Translation differences	-	(3,355,381)
Closing net book value	1,796,327	61,041,701

12 Goodwill

Movements of goodwill for the six-month period ended 30 June 2017 are as follows:

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening net book amount	524,330	18,787,098
Decrease from disposal of a subsidiary	(62)	(2,139)
Translation differences	-	(969,597)
Closing net book amount	524,268	17,815,362

13 Short-term loans from financial institutions

Consolidated financial information

As at 30 June 2017, short-term loans from financial institutions represent CNY loan of CNY 72.59 million or equivalent to US Dollar 10.72 million, Thai Baht loan of Baht 6,190.00 million or equivalent to US Dollar 182.16 million, and US Dollar loan of US Dollar 159.00 million (31 December 2016: CNY loan of CNY 76.76 million or equivalent to US Dollar 11.03 million, Thai Baht loan of Baht 2,040.00 million or equivalent to US Dollar 56.94 million, and US Dollar loan of US Dollar 215.00 million). Such loans bear interest at the rates of 4.35% to 5.00% per annum, 1.67% to 2.10% per annum, and 1.83% to 2.40% per annum, respectively (2016: 4.35% per annum, 1.80% to 2.20% per annum, and 1.37% to 2.15% per annum respectively). The repayments are due within one year.

Separate financial information

As at 30 June 2017, short-term loans from financial institutions represent US Dollar loan of US Dollar 159.00 million and Thai Baht loan of Baht 5,300.00 million or equivalent to US Dollar 155.97 million, (31 December 2016: US Dollar loan of US Dollar 215.00 million). Such loans bear interest at the rates of 1.83% to 2.40% and 1.67% to 1.75% per annum, respectively (2016: 1.37% to 2.15% per annum). The repayments are due within one year.

14 Long-term borrowings, net

Long-term borrowings consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Current portion				
Long-term loans from financial institutions, net	186,844	324,278	6,349,218	11,619,124
Finance lease liabilities, net	7,540	5,533	256,211	198,217
Total current portion, net	194,384	329,811	6,605,429	11,817,341
Non-current portion				
Long-term loans from financial institutions, net	1,152,612	1,145,670	39,167,370	41,050,152
Private placement notes, net	224,815	224,716	7,639,541	8,051,717
Finance lease liabilities, net	10,510	13,172	357,118	471,983
Total non-current portion, net	1,387,937	1,383,558	47,164,029	49,573,852
Total long-term borrowings, net	1,582,321	1,713,369	53,769,458	61,391,193

	Separate financial information			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Current portion				
Long-term loans from financial institutions, net	154,822	322,778	5,261,058	11,565,378
Total current portion, net	154,822	322,778	5,261,058	11,565,378
Non-current portion				
Long-term loans from financial institutions, net	612,398	700,212	20,810,126	25,089,076
Total non-current portion, net	612,398	700,212	20,810,126	25,089,076
Total long-term borrowings, net	767,220	1,022,990	26,071,184	36,654,454

14 Long-term borrowings, net (continued)

Long-term loans from financial institutions, net

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Long-term US Dollar loans	888,083	1,132,650	30,178,296	40,583,642
Long-term foreign currency loans	457,476	343,853	15,545,665	12,320,476
Total	1,345,559	1,476,503	45,723,961	52,904,118
Less Deferred financing service fee	(6,103)	(6,555)	(207,373)	(234,842)
	1,339,456	1,469,948	45,516,588	52,669,276
Less Current portion of long-term loans from financial institutions	(186,844)	(324,278)	(6,349,218)	(11,619,124)
Long-term loans from financial institutions, net	1,152,612	1,145,670	39,167,370	41,050,152

	Separate financial information			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Long-term US Dollar loans	771,600	1,028,150	26,220,048	36,839,334
Less Deferred financing service fee	(4,380)	(5,160)	(148,864)	(184,880)
	767,220	1,022,990	26,071,184	36,654,454
Less Current portion of long-term loans from financial institutions	(154,822)	(322,778)	(5,261,058)	(11,565,378)
Long-term loans from financial institutions, net	612,398	700,212	20,810,126	25,089,076

14 Long-term borrowings, net (continued)

Long-term loans from financial institutions, net (continued)

Movements of long-term loans from financial institutions for the six-month period ended 30 June 2017 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance, net	1,469,948	52,669,276	1,022,990	36,654,454
Additions	118,079	4,098,317	-	-
Repayments of loans	(272,142)	(9,445,564)	(256,550)	(8,904,389)
Financing service fees	(618)	(21,459)	-	-
Amortisation of deferred financing service fees	1,178	40,902	780	27,040
Losses on exchange rate	681	23,649	-	-
Translation differences	22,330	(1,848,533)	-	(1,705,921)
Closing balance, net	1,339,456	45,516,588	767,220	26,071,184

The Group is required to comply with certain procedures and conditions; such as maintaining debt to equity ratio, etc.

Interest rates risks of long-term loans from financial institutions of the Group are as follows:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
- at fixed rates	56,000	67,000	1,902,958	2,400,657
- at floating rates	1,289,559	1,409,503	43,821,003	50,503,461
Total long-term loans from financial institutions	1,345,559	1,476,503	45,723,961	52,904,118

	Separate financial information			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
- at fixed rates	56,000	67,000	1,902,958	2,400,657
- at floating rates	715,600	961,150	24,317,090	34,438,677
Total long-term loans from financial institutions	771,600	1,028,150	26,220,048	36,839,334

14 Long-term borrowings, net (continued)

Private Placement Notes

As at 30 June 2017 and 31 December 2016, Private Placement Notes amounting to US Dollar 225 million which are unsecured liabilities comprise senior debt notes to the institutional investor in the United States of America with a range of maturities of 10 to 15 years. The notes have the weighted average effective interest rate of 4.55% per annum.

15 Debentures, net

	Consolidated and Separate financial information			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Local debentures	1,540,467	1,189,611	52,347,210	42,624,605
Less Deferred financing service fees	(2,070)	(1,807)	(70,333)	(64,744)
	1,538,397	1,187,804	52,276,877	42,559,861
Less Current portion of debentures	(161,831)	-	(5,499,244)	-
Debentures, net	1,376,566	1,187,804	46,777,633	42,559,861

Movements of debentures for the six-month period ended 30 June 2017 are as follows:

	Consolidated and Separate financial information	
	US Dollar'000	Baht'000
Opening balance, net	1,187,804	42,559,861
Additions	286,570	9,946,325
Financing service fees	(409)	(14,187)
Amortisation of deferred financing service fees	146	5,065
Losses on exchange rate	64,286	2,231,229
Translation differences	-	(2,451,416)
Closing balance, net	1,538,397	52,276,877

15 Debentures, net (continued)

On 21 April 2017, the Company issued the Thai Baht, specifying name, senior and unsecured debenture totaling Baht 10,000 million which are as follows:

Description	BANPU 1/2017
- Type	Senior and unsecured debentures. Principal repayment at the maturity date.
- Category	Thai Baht, Specifying name
- Total offering price	Baht 10,000 million
- Issue amount	10,000,000 units
- Par value	Baht 1,000
- Offering price per unit	Baht 1,000
- Coupon rate per annum	4.17% per annum
- Interest paid	Twice a year on 21 April and 21 October of the year
- Life	10 years
- Issue date	21 April 2017
- Maturity date	21 April 2027

Debentures are unsecured liabilities. However, the Group is required to comply with certain procedures and conditions of debentures; such as maintaining debt to equity ratio, etc.

16 Share capital and premium on share capital

	Number of registered shares	Issued and paid-up share capital			
		Number of shares	Ordinary shares	Premium on share capital	Total
	Share	Share	US Dollar'000	US Dollar'000	US Dollar'000
As at 1 January 2017	5,163,757,100	4,937,170,022	143,496	417,938	561,434
Increase share capital	1,500,000	224,755,493	6,465	25,686	32,151
As at 30 June 2017	5,165,257,100	5,161,925,515	149,961	443,624	593,585

	Number of registered shares	Issued and paid-up share capital			
		Number of shares	Ordinary shares	Premium on share capital	Total
	Share	Share	Baht'000	Baht'000	Baht'000
As at 1 January 2017	5,163,757,100	4,937,170,022	4,937,170	14,479,494	19,416,664
Increase share capital	1,500,000	224,755,493	224,755	892,944	1,117,699
As at 30 June 2017	5,165,257,100	5,161,925,515	5,161,925	15,372,438	20,534,363

16 Share capital and premium on share capital (continued)

Change in number of registered shares and warrant issuance to shareholders of the Company

During the six-month period ended 30 June 2017, the warrants (BANPU-W3) have been exercised and the Company has received the additional paid-up share capital as follows;

Exercise date	Number of warrants exercised Unit	Number of ordinary shares issued Share	Ordinary shares US Dollar'000	Ordinary shares Baht'000	Date registered with The Ministry of Commerce	Effective date as registered securities of SET
3 March 2017	123,464,191	123,464,191	3,525	123,464	7 March 2017	9 March 2017
5 June 2017	99,992,461	101,291,302	2,940	101,291	7 June 2017	9 June 2017
Total	223,456,652	224,755,493	6,465	224,755		

The outstanding number of warrants (BANPU-W3) issued to the shareholders but has not been exercised as at 30 June 2017 are 3,130,426 units. The warrants expired on 6 June 2017.

17 Dividend paid of the Company and Legal reserve

Dividend

At the Annual General Shareholders' meeting on 4 April 2017, the shareholders approved a payment of final dividends of 2016 of Baht 0.25 per share for 5,060,634,213 shares, totaling of Baht 1,265.16 million or equivalent to US Dollar 36.26 million. The Thailand Securities Depository Company Limited notified the Company that certain shareholders were not entitled to receive dividend totaling of Baht 0.02 million or equivalent to US Dollar 407.65. Such dividend was paid to the shareholders on 28 April 2017.

Legal reserve

Under the Public Company Act, the Company is required to set aside statutory reserve of at least 5% of its net profit after accumulated deficit brought forward (if any) until the reserve reaches not less than 10% of the registered capital. The legal reserve is non-distributable. During the six-month period ended 30 June 2017, the Company has set aside legal reserve totaling of Baht 79.28 million or equivalent to US Dollar 2.12 million.

18 Non-controlling interests

Movements of non-controlling interests for the six-month period ended 30 June 2017 are as follows:

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening balance	536,620	19,227,453
Dividend paid of a subsidiary	(36,720)	(1,284,691)
Warrant issuance of a subsidiary	88	3,064
Share of net profit from subsidiaries	52,637	1,825,981
Share of other comprehensive income (expense) of subsidiaries		
- Remeasurement of employment benefit obligations, net of taxes	(665)	(15,902)
- Loss on cash flow hedge reserve, net of taxes	153	7,838
- Translation differences	9,896	(665,879)
Closing balance	562,009	19,097,864

19 Income taxes

Corporate income tax for the six-month periods ended 30 June are calculated based on the rates as follows:

	2017	2016
Thailand	20%	20%
Australia	30%	30%
Hong Kong Special Administrative Region of People's Republic of China	16.5%	16.5%
Macau Special Administrative Region of People's Republic of China	0% to 12%	-
Republic of Indonesia	25% to 30%	25% to 30%
Japan	25.5%	25.5%
Singapore	17%	17%
Republic of Mauritius	15%	15%
People's Republic of China	0% to 25%	0% to 25%
Mongolia	10% to 25%	10% to 25%
The United States of America	35%	35%

19 Income taxes (continued)

Income taxes for the three-month period ended 30 June consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Current tax on profit for the period	21,750	11,063	746,071	390,306
Deferred income tax	19	(10,222)	657	(360,624)
Total income taxes	21,769	841	746,728	29,682

	Separate financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Current tax on profit for the period	-	-	-	-
Deferred income tax	(4,248)	(2,950)	(145,695)	(104,090)
Total income taxes	(4,248)	(2,950)	(145,695)	(104,090)

Income taxes for the six-month period ended 30 June consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Current tax on profit for the period	58,557	33,745	2,038,558	1,199,329
Withholding tax from dividends	6,310	332	221,570	11,851
Total current tax	64,867	34,077	2,260,128	1,211,180
Deferred income tax	(7,356)	(25,342)	(258,324)	(899,934)
Total income taxes	57,511	8,735	2,001,804	311,246

	Separate financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Current tax on profit for the period	-	-	-	-
Deferred income tax	(15,325)	(12,384)	(534,680)	(440,589)
Total income taxes	(15,325)	(12,384)	(534,680)	(440,589)

Withholding tax from dividends is withheld from the dividends which were received by overseas subsidiaries. These dividends are treated as non-taxable income for income tax calculation; therefore, the withholding tax is unclaimed.

20 Earnings (losses) per share

20.1 Basic earnings (losses) per share

Basic earnings (losses) per share is calculated by dividing the net profit (loss) attributable to shareholders by the weighted average number of ordinary shares in issue and paid-up during the period.

Basic earnings (losses) per share for the three-month periods ended 30 June are as follows:

	Consolidated financial information		Separate financial information	
	2017	2016	2017	2016
US Dollar				
Net profit (loss) attributable to ordinary shares (US Dollar'000)	65,884	7,987	9,195	(6,332)
Weighted average ordinary shares (Thousand shares)	5,087,348	2,922,346	5,087,348	2,922,346
Basic earnings (losses) per share (US Dollar)	0.013	0.003	0.002	(0.002)
Baht				
Net profit (loss) attributable to ordinary shares (Baht'000)	2,259,938	281,778	315,435	(223,385)
Weighted average ordinary shares (Thousand shares)	5,087,348	2,922,346	5,087,348	2,922,346
Basic earnings (losses) per share (Baht)	0.444	0.096	0.062	(0.076)

Basic earnings (losses) per share for the six-month periods ended 30 June are as follows:

	Consolidated financial information		Separate financial information	
	2017	2016	2017	2016
US Dollar				
Net profit (loss) attributable to ordinary shares (US Dollar'000)	106,739	2,835	15,254	(7,699)
Weighted average ordinary shares (Thousand shares)	5,029,727	2,752,112	5,029,727	2,752,112
Basic earnings (losses) per share (US Dollar)	0.021	0.001	0.003	(0.003)
Baht				
Net profit (loss) attributable to ordinary shares (Baht'000)	3,694,554	98,018	528,175	(272,098)
Weighted average ordinary shares (Thousand shares)	5,029,727	2,752,112	5,029,727	2,752,112
Basic earnings (losses) per share (Baht)	0.735	0.036	0.105	(0.099)

20 Earnings (losses) per share (continued)

20.2 Diluted earnings (losses) per share

Diluted earnings (losses) per share is calculated by dividing the diluted net profit (loss) attributable to shareholders by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company has one category of dilutive potential ordinary shares: the warrants (BANPU-W3). The Company assumed to convert all warrants into ordinary shares and net profit (loss) is adjusted the effect of diluted profit from a subsidiary. For the warrant a calculation is made to determine the number of shares that could have been acquired at fair value (determined as the average annual market price of the Company's shares) based on the monetary value of the subscription rights attached to outstanding share options.

Diluted earnings (losses) per share for the three-month periods ended 30 June are as follows:

	Consolidated financial information		Separate financial information	
	2017	2016	2017	2016
US Dollar				
Net profit (loss) attributable to ordinary shares (US Dollar'000)	65,884	7,987	9,195	(6,332)
Dilution effect from warrants issuance of a subsidiary	(4)	-	-	-
Net profit (loss) assumed the exercise of the warrants	65,880	7,987	9,195	(6,332)
Weighted average ordinary shares (Thousand shares)	5,087,348	2,922,346	5,087,348	2,922,346
Adjustment for:				
Assumed conversion of warrants	40,011	221,483	40,011	221,483
Weighted average number of ordinary shares for diluted earnings per share	5,127,359	3,143,829	5,127,359	3,143,829
Diluted earnings (losses) per share (US Dollar)	0.013	0.003	0.002	(0.002)
Baht				
Net profit (loss) attributable to ordinary shares (Baht'000)	2,259,938	281,778	315,435	(223,385)
Dilution effect from warrants issuance of a subsidiary	(182)	-	-	-
Net profit (loss) assumed the exercise of the warrants	2,259,756	281,778	315,435	(223,385)
Weighted average ordinary shares (Thousand shares)	5,087,348	2,922,346	5,087,348	2,922,346
Adjustment for:				
Assumed conversion of warrants	40,011	221,483	40,011	221,483
Weighted average number of ordinary shares for diluted earnings per share	5,127,359	3,143,829	5,127,359	3,143,829
Diluted earnings (losses) per share (Baht)	0.441	0.090	0.062	(0.071)

20 Earnings (losses) per share (continued)

20.2 Diluted earnings (losses) per share (continued)

Diluted earnings (losses) per share for the six-month periods ended 30 June are as follows:

	Consolidated financial information		Separate financial information	
	2017	2016	2017	2016
US Dollar				
Net profit (loss) attributable to ordinary shares (US Dollar'000)	106,739	2,835	15,254	(7,699)
Dilution effect from warrants issuance of a subsidiary	(6)	-	-	-
Net profit (loss) assumed the exercise of the warrants	106,733	2,835	15,254	(7,699)
Weighted average ordinary shares (Thousand shares)	5,029,727	2,752,112	5,029,727	2,752,112
Adjustment for:				
Assumed conversion of warrants	75,031	110,742	75,031	110,742
Weighted average number of ordinary shares for diluted earnings per share	5,104,758	2,862,854	5,104,758	2,862,854
Diluted earnings (losses) per share (US Dollar)	0.021	0.001	0.003	(0.003)
Baht				
Net profit (loss) attributable to ordinary shares (Baht'000)	3,694,554	98,018	528,175	(272,098)
Dilution effect from warrants issuance of a subsidiary	(219)	-	-	-
Net profit (loss) assumed the exercise of the warrants	3,694,335	98,018	528,175	(272,098)
Weighted average ordinary shares (Thousand shares)	5,029,727	2,752,112	5,029,727	2,752,112
Adjustment for:				
Assumed conversion of warrants	75,031	110,742	75,031	110,742
Weighted average number of ordinary shares for diluted earnings per share	5,104,758	2,862,854	5,104,758	2,862,854
Diluted earnings (losses) per share (Baht)	0.724	0.034	0.103	(0.095)

21 Share-based payment

At the annual general shareholders' meeting of Banpu Power Public Company Limited (BPP) on 3 April 2017, the shareholders approved the issuance of the ordinary shares to the directors and employees of BPP and subsidiaries (BPP-ESOP) based on their position, duty, and responsibility towards BPP and subsidiaries. The terms and condition of the rights to purchase ordinary shares are summarised in the following table:

<table>
<tr><th>Descriptions</th><th colspan="3">Detail</th></tr>
<tr><td>Number of issued and offered shares</td><td colspan="3">Not exceeding 30,000,000 shares. Not exceeding 18,300,000 shares to be allocated and not exceeding 11,700,000 shares which the BPP's ad-hoc Compensation Committee will consider and allocate as appropriate.</td></tr>
<tr><td>Term of the plan</td><td colspan="3">Not exceeding 5 years from the date of approval by the shareholders' meeting of BPP. The offering will be completed within 19 October 2021.</td></tr>
<tr><td>Period of the offering</td><td colspan="3">BPP will make the primary offering within 1 year from the approval date by the shareholders' meeting.</td></tr>
<tr><td rowspan="6">Exercise price, period and conditions</td><td>Exercise price (Baht per share)</td><td>Exercise period</td><td>Number of exercised shares</td></tr>
<tr><td>23.10</td><td>The date of issue and offering ordinary shares to 19 Oct 2021</td><td>10% of the total allocated shares</td></tr>
<tr><td>25.20</td><td>From 19 October 2017 to 19 October 2021</td><td>15% of the total allocated shares</td></tr>
<tr><td>27.30</td><td>From 19 October 2018 to 19 October 2021</td><td>20% of the total allocated shares</td></tr>
<tr><td>29.40</td><td>From 19 October 2019 to 19 October 2021</td><td>25% of the total allocated shares</td></tr>
<tr><td>31.50</td><td>From 19 October 2020 to 19 October 2021</td><td>30% of the total allocated shares</td></tr>
<tr><td>Conversion dates</td><td colspan="3">ESOP can exercise 4 times a year on the last business day of March, June, September and December from the first exercise date, except for the last exercise date, which is 19 October 2021.</td></tr>
</table>

The Group has no legal or constructive obligation to repurchase or settle such rights in cash.

The Group recognised and presented the rights to purchase ordinary shares for the selected directors and employees of Banpu Group under BPP-W and the right to purchase ordinary shares for the directors and employees of BPP under BPP-ESOP totaling of Baht 19.40 million or equivalent to US Dollar 0.57 million in the statement of changes in equity for the six-month period ended 30 June 2017.

21 Share-based payment (continued)

The number of the rights to purchase ordinary shares and the related weighted average exercise prices are as follows;

	Consolidated financial information	
	Weighted average exercise price Baht per share	Unit
At 1 January 2017	28.35	28,800,000
Granted during the period	28.35	18,300,000
Exercised during the period	23.10	(2,543,000)
At 30 June 2017	28.65	44,557,000

For share-based payment to the directors and employees of BPP and subsidiaries under BPP-ESOP, the weighted average fair value of granted rights during the period determined using the Black-Scholes valuation model was Baht 2.11 per unit. The significant inputs into the model were a weighted average share price of Baht 25.75 at the grant date, exercise price of Baht 23.10 to Baht 31.50, volatility of 20%, dividend yield of 4.60%, an expected life of 5 years, and an annual risk-free interest rate of 2.13%.

On 30 June 2017, the rights totalling of 2,543,000 units were exercised which caused BPP to have additional ordinary share of 2,543,0000 shares. BPP registered paid-up such addition of share capital to the Ministry of Commerce on 5 July 2017.

22 Related party transactions

The pricing policies for transactions between subsidiaries, joint ventures and related parties are set out below:

- The prices of sales and services charged between the Company and subsidiaries approximate to those charged to third parties.
- Management income represents fee charged to subsidiaries and joint ventures for rendering the management services in the normal course of business. The fees are based on the service provided in accordance with the condition in agreement.
- For loans, borrowings, interest income and interest expenses, the Group charges interest by considering the average cost of borrowings plus 0.5% per annum.
- For loans to joint ventures and interest income, the Group charges interest by considering the average cost of borrowings and market interest rate.
- Marketing Service Agreement to subsidiaries for rendering the marketing consultant and management in transportation. The fees are based on 1.5% of gross revenue of export coals.
- Advance to/from related parties represent the advance payment for related parties which will be reimbursed within the normal credit term.

Significant transactions carried out with related parties are as follows:

22.1 Transactions for the three-month periods ended 30 June are as follows:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Management income from joint ventures	295	290	10,120	10,247
Interest income from joint ventures	47	74	1,603	2,606

	Separate financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Purchases of goods and cost of services from subsidiaries	20,837	14,313	714,722	504,987
Dividend income from a subsidiary	17,174	-	589,095	-
Interest income from subsidiaries	18,658	20,425	640,001	720,610
Interest expenses to subsidiaries	14	14	492	489
Management income from subsidiaries	7,236	4,438	248,198	156,574

22 Related party transactions (continued)

Significant transactions carried out with related parties are as follows: (continued)

22.1 Transactions for the six-month periods ended 30 June are as follows: (continued)

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Management income from joint ventures	612	582	21,247	20,664
Interest income from joint ventures	209	137	7,292	4,874

	Separate financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Purchases of goods and cost of services from subsidiaries	35,113	32,824	1,216,037	1,165,226
Dividend income from a subsidiary	17,174	-	589,095	-
Interest income from subsidiaries	36,717	40,176	1,274,122	1,425,091
Interest expenses to subsidiaries	28	21	975	735
Management income from subsidiaries	14,151	9,401	491,041	333,589

22 Related party transactions (continued)

Significant transactions carried out with related parties are as follows: (continued)

22.2 Amounts due from related parties and dividend receivables from joint ventures consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Interest receivable - joint ventures	23	199	784	7,115
Other receivables - joint ventures	211	187	7,172	6,708
Total amounts due from related parties	234	386	7,956	13,823
Dividend receivables from joint ventures				
- Current	11,955	40,503	406,236	1,451,267
- Non-current	230,926	184,096	7,847,192	6,596,298
Dividend receivables from joint ventures	242,881	224,599	8,253,428	8,047,565

	Separate financial information			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Interest receivable - subsidiaries	273,044	239,516	9,278,423	8,582,030
Other receivables - subsidiaries	7,676	2,173	260,827	77,871
Total amounts due from related parties	280,720	241,689	9,539,250	8,659,901
Dividend receivables from a subsidiary				
- Current	146,425	26,850	4,975,730	962,051
- Non-current	51,385	222,576	1,746,121	7,975,044
Dividend receivables from a subsidiary	197,810	249,426	6,721,851	8,937,095

22 Related party transactions (continued)

Significant transactions carried out with related parties are as follows: (continued)

22.3 Advances to and loans to related parties consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Advances to joint ventures				
- Current	483	471	16,429	16,877
- Non-current*	5,910	10,556	200,836	378,226
Total advances to related parties	6,393	11,027	217,265	395,103
Short-term loans to joint ventures	7	6,651	225	238,325
Long-term loans to				
- an associate	20,801	19,289	706,839	691,141
- joint ventures	3,790	3,599	128,805	128,958
Total long-term loans to related parties	24,591	22,888	835,644	820,099

* Advances to joint ventures (Non-current) presented under other non-current assets.

Movements of short-term loans to related parties for the six-month period ended 30 June 2017 are as follows:

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening balance	6,651	238,325
Convert from advance to a joint venture	4,870	169,034
Repayments	(3,491)	(121,191)
Convert to investment in a joint venture	(8,460)	(293,649)
Gains on exchange rate	122	4,220
Translation differences	315	3,486
Closing balance	7	225

22 Related party transactions (continued)

Significant transactions carried out with related parties are as follows: (continued)

22.3 Advances to and loans to related parties consist of: (continued)

As at 30 June 2017, the Group has short-term loan to a joint venture amounting to Baht 0.23 million or equivalent to US Dollar 6,621.27. Such loan bears average interest rate of 4.23% per annum (31 December 2016: US Dollar loan of US Dollar 0.85 million, JPY loan of JPY 682.25 million, and Thai Baht loan of Baht 0.23 million, with average interest rate of 4.01% per annum)

Movements of long-term loans to related parties for the six-month period ended 30 June 2017 are as follows:

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening balance	22,888	820,099
Additions	938	32,544
Repayments	(655)	(22,724)
Gains on exchange rate	(4)	(153)
Translation differences	1,424	5,878
Closing balance	24,591	835,644

As at 30 June 2017, long-term loans to an overseas associate represent Australian Dollar loan amounting to Australian Dollar 27.02 million, or equivalent to US Dollar 20.80 million with interest-free charge, US Dollar loan to an overseas joint venture amounting to US Dollar 0.08 million with interest rate of 4.17% per annum, and Thai Baht loan to a domestic joint venture amounting to Baht 126 million or equivalent to US Dollar 3.71 million with interest rate of 5% per annum. (31 December 2016: Australian Dollar loan of 26.65 million with interest-free charge, US Dollar loan of 0.08 million with interest rate of 4.17% per annum, and Thai Baht loan of Baht 126 million with interest rate of 5% per annum).

	Separate financial information			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Advances to subsidiaries	120	140	4,081	5,034
Short-term loans to subsidiaries	175,963	83,588	5,979,457	2,995,009
Long-term loans to a subsidiary	1,801,801	1,759,459	61,227,729	63,042,636

22 Related party transactions (continued)

Significant transactions carried out with related parties are as follows: (continued)

22.3 Advances to and loans to related parties consist of: (continued)

Movements of short-term loans to subsidiaries for the six-month period ended 30 June 2017 are as follows:

	Separate financial information	
	US Dollar'000	Baht'000
Opening balance	83,588	2,995,009
Additions	92,850	3,222,656
Repayments	(875)	(30,364)
Gains on exchange rate	400	13,872
Translation differences	-	(221,716)
Closing balance	175,963	5,979,457

As at 30 June 2017, short-term loans to two subsidiaries represent Thai Baht loan amounting to Baht 241 million or equivalent to US Dollar 7.09 million and US Dollar loan amounting to US Dollar 168.87 million with interest rates of 3.75% to 4.25% per annum.

Movements of long-term loans to subsidiaries for the six-month period ended 30 June 2017 are as follows:

	Separate financial information	
	US Dollar'000	Baht'000
Opening balance	1,759,459	63,042,636
Additions	22,000	763,580
Repayments	(2,010)	(69,763)
Gains on exchange rate	22,352	775,817
Translation differences	-	(3,284,541)
Closing balance	1,801,801	61,227,729

As at 30 June 2017, long-term loans to a subsidiary represent US Dollar loan amounting to US Dollar 1,369 million and Thai Baht loan amounting to Baht 14,717 million or equivalent to US Dollar 433 million (31 December 2016: US Dollar 1,347 million and Baht 14,717 million). As at 30 June 2017 and 31 December 2016, such loans bear interest at the rate of BBA LIBOR plus certain margin.

22 Related party transactions (continued)

Significant transactions carried out with related parties are as follows: (continued)

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

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Short-term loans from a joint venture	1,256	-	42,692	-

Movements of short-term loans from a joint venture for the six-month period ended 30 June 2017 are as follows:

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening balance	-	-
Additions	1,229	42,673
Losses on exchange rate	1	19
Translation differences	26	-
Closing balance	1,256	42,692

As at 30 June 2017, short-term loans from a joint venture represent JPY 139 million or equivalent to US Dollar 1.26 million. Such loans bear interest at the rate of 0.10 per annum. The repayment for principle and interest rate are on 31 March 2018.

22 Related party transactions (continued)

Significant transactions carried out with related parties are as follows: (continued)

22.4 Trade accounts payable, advances from and amounts due to related parties consist of: (continued)

	Separate financial information			
	US Dollar'000		Baht'000	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Trade accounts payable to subsidiaries	10,122	7,822	343,948	280,264
Other payables to subsidiaries	1,413	1,515	48,027	54,312
Accrued interest expenses - a subsidiary	5	5	161	166
Advances from a subsidiary	30	37	1,016	1,322
Total advances from and amounts due to related parties	1,448	1,557	49,204	55,800
Short-term loans from subsidiaries	4,120	3,907	140,000	140,000

Movements of short-term loans from subsidiaries for the six-month period ended 30 June 2017 are as follows:

	Separate financial information	
	US Dollar'000	Baht'000
Opening balance	3,907	140,000
Additions	1,450	50,327
Repayments	(1,450)	(50,327)
Losses on exchange rate	213	7,380
Translation differences	-	(7,380)
Closing balance	4,120	140,000

As at 30 June 2017, short-term loan from a domestic subsidiary represent Thai Baht loan amounting to Baht 140 million or equivalent to US Dollar 4 million. Such loans bear the interest at the rate of 1.40% per annum (31 December 2016: Baht 140 million bearing interest at the rate of 1.40% per annum). The repayment for principle and interest are at call.

22 Related party transactions (continued)

Significant transactions carried out with related parties are as follows: (continued)

22.5 Key management compensation are presented as follows;

a) Key management compensation for the three-month periods ended 30 June is presented as follows;

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Salaries and short-term employee benefits	753	746	25,808	26,317
Post-employment benefits	22	24	758	852
Other long term benefits	95	-	3,271	-
	870	770	29,837	27,169

	Separate financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Salaries and short-term employee benefits	668	746	22,906	26,317
Post-employment benefits	22	24	758	852
Other long term benefits	18	-	601	-
	708	770	24,265	27,169

22 Related party transactions (continued)

Significant transactions carried out with related parties are as follows: (continued)

22.5 Key management compensation are presented as follows; (continued)

b) Key management compensation for the six-month periods ended 30 June is presented as follows;

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Salaries and short-term employee benefits	1,558	1,593	54,092	56,545
Post-employment benefits	44	48	1,516	1,704
Other long term benefits	217	-	7,556	-
	1,819	1,641	63,164	58,249

	Separate financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Salaries and short-term employee benefits	1,391	1,593	48,287	56,545
Post-employment benefits	44	48	1,516	1,704
Other long term benefits	35	-	1,202	-
	1,470	1,641	51,005	58,249

23 Significant contracts, commitments and financial instruments

For the six-month period ended 30 June 2017, there were no significant changes in contracts, commitments and financial instruments from the year ended 31 December 2016, except for the followings:

23.1 Capital commitments

As at 30 June 2017, 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	61,789	2,099,684	-	-
Investment in a joint venture*	32,722	1,111,933	-	-
Investments in others	34,849	1,184,234	-	-
	129,360	4,395,851	-	-

* The Group had capital commitments to provide funding if called as the proportionate of investments in accordance with the arrangement of a joint venture in the People's Republic of China.

23.2 Operating lease commitments

During the six-month period ended 30 June 2017, the Group had entered into rental areas and equipment and service contracts rendering as follows;

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Not later than 1 year	6,988	237,459	602	20,467
Later than 1 year but not later than 5 years	17,286	587,411	-	-
Later than 5 years	6,169	209,632	-	-
	30,443	1,034,502	602	20,467

23 Significant contracts, commitments and financial instruments (continued)

23.3 Foreign exchange rate forward contracts

During the six-month period ended 30 June 2017, the Group had entered into forward foreign exchange contracts amounting to US Dollar 1 million at the exchange rate of Indonesian Rupiah 13,417 to 13,457 per US Dollar 1 and US Dollar 146.02 million at the exchange rate of Baht 33.911 to 34.022 per US Dollar 1 and US Dollar 92.50 million at the exchange rate of Australian Dollar 0.7449 to 0.9595 per US Dollar 1.

23.4 Cross currency swap contracts

During the six-month period ended 30 June 2017, the Group had entered into cross currency swap contracts with the financial institutions to manage the exposure of fluctuations of foreign currency and interest rate of Thai Baht debentures of Baht 3,451.60 million to US Dollar 100 million by fixed interest rates, starting from 25 April 2017 to 4 July 2020.

23.5 Coal swap contracts

During the six-month period ended 30 June 2017, the Group had entered into coal swap contracts with no physical delivery of selling and buying side of 1,450,000 tons at the rate of US Dollar 74.05 to 82.25 per ton. Such contracts are due within one year.

23.6 Oil swap contracts

During the six-month period ended 30 June 2017, the Group had entered into oil swap contracts of 750,000 barrels at the rate of US Dollar 55.20 to 66.50 per barrel. Such contracts are due within one year.

23.7 Investment in solar power plant

On 27 March 2017, BPP Renewable Investment (China) Co., Ltd., a subsidiary of the Group, has entered into the Share Purchase Agreement to acquire 100% of shareholding in Feicheng Xingyu Solar Power PV Technology Co., Ltd., which is incorporated in the People's Republic of China. The purchase price is CNY 3 million for 10 MW of solar power plant. As at 30 June 2017, the Group has no control over such company.

On 2 and 29 June 2017, Banpu Renewable Singapore Pte. Ltd., a subsidiary of the Group, has entered into the Equity Interest Purchase Agreement with a third party for acquiring the right to invest in 2 solar power plants projects in Japan. Total agreement value is JPY 1,564.64 million. As of 30 June 2017, the Group has not recognised such transaction.

23 Significant contracts, commitments and financial instruments (continued)

23.8 Significant litigation

a) In 2007, a group of individuals and corporate entities (Plaintiffs), who were ex-developers of a coal mine and a power plant in Lao PDR ("Hongsa Project"), filed a civil lawsuit against the Company, Banpu International Limited, and Banpu Power Public Company Limited (a subsidiary holding equity in Hongsa Power Company Limited which holds coal mine and power concessions awarded by the Government of Lao PDR (GOL)) and three members of management as defendants, based on the allegations that the Defendants had deceptively entered into a joint development agreement with the Plaintiffs for the purpose of gaining access to the information of the Hongsa Project, and had, in bad faith, misinformed the GOL to terminate their Hongsa Project concessions in order that the Banpu Group could directly enter into a concession contract with the GOL. The Plaintiffs demanded the Defendants to pay damages of Baht 2,000 million as for the value of the Hongsa Project information, another Baht 2,000 million as for the investment costs to the studies and expenditures in the Hongsa Project, and Baht 59,500 million as for the lost profits due to the GOL having terminated the Hongsa Project concessions, totaling Baht 63,500 million plus interest thereon.

On 20 September 2012, the Civil Court issued a judgment that the Defendants did not breach the joint development agreement; the Plaintiffs breached the joint development agreement; the Defendants committed a wrongful act by using the Plaintiffs' information of the Hongsa Project (for the development of a 600-MW power plant) to currently develop the 1,800-MW power plant, and adjudicated that the Company and Banpu Power Public Company Limited pay to the Plaintiffs the damages of Baht 2,000 million for the value of the information, another Baht 2,000 million for the investment costs to the studies and expenditures in the Hongsa Project, totaling Baht 4,000 million plus 7.5% interest per annum from the date of plaint until fully payment, and for loss of profits of Baht 860 million per year for years 2015 - 2027 and Baht 1,380 million per year for years 2028 - 2039, payable at each year end, totaling Baht 27,740 million. The grand total of damages is Baht 31,740 million. The plaints involving Banpu International Limited and the management were dismissed.

On 9 September 2014, the Civil Court announced the judgment of the Appeal Court whereby the Plaintiff's complaint was dismissed. The grounds for dismissal were that the Defendants had always acted in good faith before and after the Joint Development Agreement was entered into, and that the Defendants did not commit a wrongful act against the Plaintiffs. The Appeal Court also found that it was the Plaintiffs that breached the Joint Development Agreement, and that the Defendants had no obligation to return to the Plaintiff the documents in which the information relating to the Plaintiff's Hongsa Project contains. The Plaintiff has filed with the Supreme Court a petition against the judgment of the Appeal Court, and the Defendants submitted the Plaintiff's petition for the final judgment of the Supreme Court on 24 February 2015.

As at 30 June 2017, under the law, the case has yet to reach its final stage. It is anticipated that the determination process in the stage of the Supreme Court proceeding will take approximately 3 to 5 years following the submission to the Supreme Court. However, the management of the Company and Banpu Power Public Company Limited are confident that the manner in which they undertook their dealings with regard to the Hongsa Project cannot be considered, in anyway whatsoever, as dishonest or wrongful. Therefore, the Company and Banpu Power Public Company Limited have not recorded a contingent liability in respect of this case in the interim consolidated and separate financial information.

23 Significant contracts, commitments and financial instruments (continued)

23.8 Significant litigation (continued)

b) Revocation of 2 exploration licenses held by a subsidiary in Mongolia

- A joint partner in Mongolia commenced complaint submitted to the Mineral Resources Authority of Mongolia (MRAM) against an indirect Mongolian subsidiary to revoke 2 exploration licenses. On 16 June 2015, the subsidiary received the decision from MRAM to revoke 2 exploration licenses. On 2 July 2015, such subsidiary appealed to the Administrative Primary Court to dismiss the decision of MRAM. On 14 April 2016, the Administrative Primary Court ordered to revoke the decision of MRAM and to restore the revoked licenses to the subsidiary.

  On 18 May 2016, MRAM submitted an appeal to the Administrative Appeal Court, but the Administrative Appeal Court retained the order of the Administrative Primary Court on 30 June 2016 by restoring the 2 revoked licenses to the subsidiary. The subsidiary submitted a request of 8 August 2016 to MRAM for restoring the licenses as so ordered by the Administrative Appeal Court. MRAM already restored the 2 licenses to the subsidiary on 10 October 2016.

  In addition, such subsidiary has submitted a complaint to the State General Prosecutor's Office to revise the content of the Resolution of the Monitoring Prosecutor accepting the criminal charge against the subsidiary, and on 28 July 2015, the State General Prosecutor's Office issued decision to amend the said Resolution, dismissing the criminal case and making the decision that the subsidiary has never submitted false report to MRAM. The Claimant submitted a complaint again, but the State General Prosecutor's office reviewed the complaint and the case itself and made the decision on 16 May 2016, to retain the Resolution to dismiss the criminal case. In June 2016 the Claimant, however, submitted a new complaint with additional evidence and the case was restored. After an investigation, State General Prosecutor dismissed the complaint on 30 November 2016. The Claimant still re-submitted a complaint to the Prosecutor.

  On 2 February 2017, the Prosecutor revoked the dismissal order on 30 November 2016 and the investigation has been further performed. Following the additional investigation, on 3 April 2017, the Prosecutor issued an order to dismiss the criminal case against the subsidiary.

  On 7 June 2017, the Claimant tried to appeal the order of the Prosecutor to the upper level District Prosecutor to restore the dismissed criminal case, but the District Prosecutor rejected such appeal on 27 June 2017.

23 Significant contracts, commitments and financial instruments (continued)

23.8 Significant litigation (continued)

b) Revocation of 2 exploration licenses held by a subsidiary in Mongolia (continued)

- On 19 October 2015, such subsidiary received a notice from the Primary Civil Court that a group of individuals and corporate entities (Plaintiffs) submitted a claim that repeated the previous claim submitted, claiming that Plaintiffs had the right to own 60% of the shares of another subsidiary, and such previous claim was dismissed by the Decision of the Primary Civil Court, the Appeal Court and the Supreme Court on the ground that the claim of the Plaintiffs was unclear.

  On 17 November 2015, however, the Primary Civil Court allowed the Plaintiffs to amend the claim and the Plaintiff amended the claim to the Primary Civil Court. On 7 January 2016, such subsidiary submitted an explanation and a counter claim against the Plaintiffs asking for compensation. The Primary Civil Court made a judgment on 22 March 2016 in favour of the Plaintiffs, ordering the subsidiary to pay US Dollar 1 million to the Plaintiffs and dismiss a counter claim of the subsidiary against the Plaintiffs. On 28 April 2016, the subsidiary's lawyer submitted an appeal to the Appeal Court. The hearing was held on 23 May 2016, and the Appeal Court issued the judgment to retain the Primary Civil Court's decision in favour of the Plaintiff.

  However, the subsidiary appealed the Appeal Court's decision to the Supreme Court on 17 June 2016. On 20 October 2016, the Supreme Court ordered to return the case to the Primary Civil Court with the reason that the subsidiary is not the party of the agreement under the claim of the Plaintiffs. On 10 February 2017, the subsidiary lodged a petition to the Primary Civil Court to dismiss the claim to be in line with the order of the Supreme Court.

  On 6 March 2017, the Primary Civil Court hearing was held, but postponed for uncertain period due to the request of the Parties to assign an inspector on the translation of the agreement in dispute. Therefore, the case was still in the process of the Primary Civil Court. As at 30 June 2017, the Group has not recorded a contingent liability in the interim financial information in respect of this case.

23 Significant contracts, commitments and financial instruments (continued)

23.8 Significant litigation (continued)

c) Tax audit of Indonesian subsidiaries

Prepaid income taxes

As at 30 June 2017 and 31 December 2016, the details of prepaid income taxes of Indonesian subsidiaries resulting from tax investigation by Director General of Taxes (DGT) are as follows;

			US Dollar'000		
Fiscal year	Company	Descriptions	30 June 2017	31 December 2016	Status as at the date of the financial position
2009	ITM	Underpayment of withholding tax and corporate income tax of Indonesian Rupiah 48 billion or equivalent to US Dollar 3.6 million and US Dollar 13 million.	16,657	16,626	ITM appealed to the Tax Court on 22 December 2015 (withholding tax) and 16 May 2016 (corporate income tax).
2008	IMM	Overpayment of corporate income tax of US Dollar 21 million.	20,736	20,556	Tax Court results favourable to IMM on 21 September 2016.
2011	ITM	Underpayment of corporate income tax of US Dollar 75.4 million which consists of tax principal and administrative penalty.	75,926	75,926	ITM submitted reconsideration to the Supreme Court on 20 June 2016.
2011	IMM, TCM	Underpayment of withholding tax of Indonesian Rupiah 231.3 billion or equivalent to US Dollar 17.4 million.	-	-	Tax court results favourable to IMM on 9 February 2016 and TCM on 24 March 2016. DGT submitted reconsideration to the Supreme Court in April 2017 and TCM has submitted reconsideration contra memory in May 2017.
2012	ITM	Underpayment of corporate income tax of US Dollar 14.3 million.	1,135	1,135	ITM is waiting for appeal results from the tax court, submitted on 6 October 2015.
2012	TCM	Overpayment of corporate income tax of US Dollar 5.5 million.	2,994	5,589	Tax Court partially accepted TCM's appeal requisition on 25 January 2017 and TCM submitted reconsideration to the Supreme Court for unfavorable result on 27 April 2017.
2012	TCM	Underpayment of withholding tax and value added tax of Indonesian Rupiah 81.8 billion or equivalent to US Dollar 6.1 million.	742	6,088	Tax Court results favorable to TCM on 7 December 2016 for domestic value added tax and 14 December 2016 for withholding tax.
2013	IMM	Underpayment of withholding tax of Indonesian Rupiah 33.8 billion or equivalent to US Dollar 2.5 million.	2,538	2,516	IMM submitted reconsideration to the Supreme Court on 24 March 2017.

23 Significant contracts, commitments and financial instruments (continued)

23.8 Significant litigation (continued)

c) Tax audit of Indonesian subsidiaries (continued)

Prepaid income taxes (continued)

As at 30 June 2017 and 31 December 2016, the details of prepaid income taxes of Indonesian subsidiaries resulting from tax investigation by Director General of Taxes (DGT) are as follows; (continued)

Fiscal year	Company	Descriptions	US Dollar'000 30 June 2017	US Dollar'000 31 December 2016	Status as at the date of the financial position
2013	TCM	Underpayment of withholding tax Indonesian Rupiah of 4.8 billion or equivalent to US Dollar 0.36 million.	361	358	TCM appealed to Tax Court on 15 June 2016.
2013	IMM, TCM, KTD	Overpayment of corporate income tax of US Dollar 8.4 million.	8,304	8,472	Subsidiaries appealed to Tax Court in September 2016 (IMM and TCM) and December 2016 (KTD).
2013	TCM, JBG, KTD	Underpayment of withholding tax and value added tax of Indonesian Rupiah 79.8 billion or equivalent to US Dollar 6 million.	5,944	5,941	Appealed to Tax Court in May 2017
2011 to 2014	IMM, TCM, JBG, KTD, BEK	Underpayment of land and building tax of Indonesian Rupiah 155.6 billion or equivalent to US Dollar 11.7 million.	11,679	11,577	IMM, TCM, KTD, BEK - Appealed to tax court in June 2017 JBG - Submitted application for cancellation of incorrect tax assessment letter to DGT in July 2017
2012	KTD	Overpayment of corporate income tax of US Dollar 6.2 million	6,181	-	Submitted objection to DGT in July 2017
2015	KTD	Underpayment of corporate income tax of US Dollar 0.3 million and other taxes (withholding tax and value added tax) in the total amount of Indonesian Rupiah 2.9 billion or equivalent to US Dollar 0.2 million.	509	-	Submitted objection to DGT in July 2017
2015	IMM	Overpayment of corporate income tax of US Dollar 3.1 million and underpayment of other taxes (withholding tax and value added tax) in the total amount of Indonesian Rupiah 94.3 billion or equivalent to US Dollar 7.1 million.	10,191	-	Submitted objection to DGT in July 2017
		Total	**163,947**	**154,784**	

23 Significant contracts, commitments and financial instruments (continued)

23.8 Significant litigation (continued)

d) Significant land compensation case of Indonesian subsidiaries

Three Indonesian subsidiaries were sued in 10 cases with 9 cases claiming for land compensation for the land in mining concession area and 1 arbitration case claiming for breach of contract. The Plaintiffs of land compensation cases sued for total amount of Indonesian Rupiah 3,482.40 billion or equivalent to US Dollar 263.33 million, and the Claimant of the arbitration case claimed for total amount of USD 5.63 million.

- The claim of Indonesian Rupiah 187.90 billion or equivalent to US Dollar 14.11 million, the South Jakarta District Court issued a verdict in favor of the plaintiff for the partial claim of Indonesian Rupiah 150 billion or equivalent to US Dollar 11.30 million in February 2017. However, in April 2017, the subsidiary already filed the appeal to the High Court and the case has been in the process of the High Court.
- The claims of Indonesian Rupiah 60 billion or equivalent to US Dollar 4.51 million, the plaintiff filed a claim in February 2017, and the subsidiary filed the lawsuit to the District Court. The case was in the process of the District Court.
- The claims of Indonesian Rupiah 30.4 billion (previously Indonesian Rupiah 20 billion but withdrew and resubmitted) or equivalent to US Dollar 2.28 million, the plaintiff filed a claim in February 2017, and the subsidiary was preparing a defense. The case was in the process of the District Court.
- The 5 related claims of Indonesian Rupiah 3,145.70 billion or equivalent to US Dollar 238 million, the District Court dismissed all the 5 cases. The plaintiffs submitted statements of appeal and memorandum of appeal to the High Court, and the subsidiary submitted a counter memorandum of appeal in March 2017. All the 5 cases were rejected by the High Court, but the plaintiff filed a statement of cassation against the High Cout's decision to the Supreme Court in relation to 1 case with the claim of Indonesian Rupiah 510.20 billion or equivalent to US Dollar 38.30 million.
- The claim of Indonesian Rupiah 58.40 billion or equivalent to US Dollar 4.39 million, the plaintiff filed a claim to the District Court, but on 18 July 2017, the District Court rejected the claim.
- The arbitration case of US Dollar 5.63 million was initiated by a vessel company against 2 subsidiaries for compensation of underperformance of agreed shipment tonnages and wrongful termination of Contract of Affreightment. The case has been filed with the Singapore Chamber of Maritime Arbitration and in the process of appointing a panel of tribunal.

Management believes that the subsidiaries have strong evidences to defend and is in a strong position to win the lawsuit and that these issues will not have a material adverse impact on the interim consolidated financial information.

24 Business combination and acquisition of indirect investment

24.1 Investment in Thai Solar Consultant Co., Ltd.

On 19 May 2016, Banpu Renewable Energy Co., Ltd., an indirect subsidiary, has entered into the Share Purchase Agreement to acquire 99.99% of shareholding in Thai Solar Consultant Co., Ltd. from a third party. The Group paid Baht 10 million or equivalent to US Dollar 0.28 million for such shareholding. Moreover, the Group estimated and recognised a contingent consideration of Baht 1.05 million or equivalent to US Dollar 0.03 million being paid to the former shareholder in the statement of financial position as at 31 December 2016 as if certain conditions are achieved by the former shareholder.

Detail of the consideration paid and net assets purchased assumed recognised at the acquisition date are as follows:

	US Dollar'000	Baht'000
Fair value of net assets		
Cash and cash equivalents	-	2
Short-term loans to and interest receivables from other company	5	196
Rights in long-term power purchase agreements	314	11,039
Goodwill	63	2,208
Deposit	79	2,825
Short-term loans from other company	(79)	(2,825)
Deferred income tax liabilities	(63)	(2,208)
Other assets less other liabilities	(5)	(183)
Fair value of net assets	314	11,054
Less Considerations	314	11,054
Considerations exceed fair value of net assets	-	-

As at 7 March 2017, such subsidiary sold the investment in Thai Solar Consultant Co., Ltd. back to the seller because the seller unable to achieve certain conditions under the Share Purchase Agreement. The Group recognised loss on disposal of such subsidiary of US Dollar 8,830 in the statement of comprehensive income for the six-month period ended 30 June 2017.

24 Business combination and acquisition of indirect investment (continued)

24.2 Investments in solar power generation in the People's Republic of China

On 4 July 2016, BPP Renewable Investment (China) Co., Ltd. which is a subsidiary of the Group entered into the Share Purchase Agreement to acquire 100% of shareholding in Anqiu Huineng New Energy Co., Ltd. (Huineng) from a third party. The Group paid CNY 1.00 million or equivalent to US Dollar 0.15 million for such shareholding. Moreover, the Group recognised a contingent consideration as share subscription payable of CNY 9.50 million or equivalent to US Dollar 1.43 million being paid to the former shareholder.

On 7 September 2016, BPP Renewable Investment (China) Co., Ltd. entered into the Share Purchase Agreement to acquire 100% of shareholding in Weifang Tian'en Jinshan Comprehensive Energy Co., Ltd. ("Jinshan") from a third party. The Group has not paid any of such shareholding. Moreover, the Group recognised a contingent consideration as share subscription payable of CNY 9.59 million or equivalent to US Dollar 1.44 million being paid to the former shareholder.

On 25 October 2016, BPP Renewable Investment (China) Co., Ltd. entered into the Share Purchase Agreement to acquire 100% of shareholding in Dongping Haoyuan Solar Power Generation Co., Ltd. (Haoyuan) from a third party. The Group paid CNY 4.00 million or equivalent to US Dollar 0.59 million for such shareholding. Moreover, the Group recognised a contingent consideration as share subscription payable of CNY 6.00 million or equivalent to US Dollar 0.89 million being paid to the former shareholder.

On 15 March 2017, BPP Renewable Investment (China) Co., Ltd. entered into the Share Purchase Agreement to acquire 100% of shareholding in Anqiu City Hui'en PV Technology Co., Ltd. (Huien) from a third party. The Group has not paid any of such shareholding. Moreover, the Group recognised a contingent consideration as share subscription payable of CNY 8.60 million or equivalent to US Dollar 1.25 million being paid to the former shareholder.

On 8 February 2017, Banpu Renewable Energy Co., Ltd. which is a subsidiary of the Group entered into the Share Purchase Agreement to acquire 100% of shareholding in Macao Deyuan Energy-saving & Environmental Protection Technology Co., Ltd. (Deyuan) from a third party. Deyuan is incorporated in Macao Special Administrative Region of the People's Republic of China with the business objective of investment in solar power generation. The Group paid CNY 5.50 million or equivalent to US Dollar 0.80 million for such shareholding. Moreover, the Group recognised a contingent consideration as share subscription payable of CNY 2.00 million or equivalent to US Dollar 0.29 million being paid to the former shareholder.

24 Business combination and acquisition of indirect investment (continued)

24.2 Investments in solar power generation in the People's Republic of China (continued)

- Detail of the consideration paid and net assets purchased assumed recognised at the acquisition date are as follows:

US Dollar'000

	Huineng**	Jinshan	Haoyuan	Huien	Deyuan	Total
Fair value of net assets						
Cash and cash equivalents	-	4	136	23	252	415
Trade and other receivables	497	2,087	894	565	414	4,457
Property, plant and equipment	20,689	29,348	20,392	18,823	34,802	124,054
Right to operate the power plants*	1,883	898	1,307	1,356	1,571	7,015
Short term loans	-	-	(20,008)	(17,537)	(1,752)	(39,297)
Long term loan	-	-	-	-	(37,629)	(37,629)
Accounts payable	(19)	-	(55)	-	-	(74)
Construction payable	(22,117)	(31,901)	(3,225)	(1,423)	-	(58,666)
Deferred income tax liabilities	(386)	(184)	(268)	(278)	(322)	(1,438)
Other assets less other liabilities	1,031	1,185	2,303	(282)	3,759	7,996
Fair value of net assets	1,578	1,437	1,476	1,247	1,095	6,833
Less Considerations						
Consideration at the acquisition date	150	-	590	-	803	1,543
Payable for purchase of investments	1,428	1,437	886	1,247	292	5,290
Considerations	1,578	1,437	1,476	1,247	1,095	6,833

24 Business combination and acquisition of indirect investment (continued)

24.2 Investments in solar power generation in the People's Republic of China (continued)

Detail of the consideration paid and net assets purchased assumed recognised at the acquisition date are as follows: (continued)

						Baht'000
	Huineng**	Jinshan	Haoyuan	Huien	Deyuan	Total
Fair value of net assets						
Cash and cash equivalents	-	131	4,766	811	8,815	14,523
Trade and other receivables	17,426	72,181	31,332	19,931	14,513	155,383
Property, plant and equipment	725,443	1,015,141	714,660	663,946	1,219,406	4,338,596
Right to operate the power plants*	66,013	31,051	45,798	47,836	55,061	245,759
Short-term loans	-	-	(701,203)	(618,588)	(61,382)	(1,381,173)
Long-term loan	-	-	-	-	(1,318,443)	(1,318,443)
Accounts payable	(670)	-	(1,914)	-	-	(2,584)
Construction payable	(775,523)	(1,103,439)	(113,039)	(50,203)	-	(2,042,204)
Deferred income tax liabilities	(13,533)	(6,365)	(9,389)	(9,806)	(11,287)	(50,380)
Other assets less other liabilities	36,158	41,006	80,723	(9,961)	131,681	279,607
Fair value of net assets	55,314	49,706	51,734	43,966	38,364	239,084
Less Considerations						
Consideration at the acquisition date	5,268	-	20,694	-	28,134	54,096
Payable for purchase of investments	50,046	49,706	31,040	43,966	10,230	184,988
Considerations	55,314	49,706	51,734	43,966	38,364	239,084

* As at 30 June 2017, the Group has been under the process of determining fair value of the acquired net assets and reviewing purchase price allocation ("PPA"). The purchase price over net assets' carrying value may be the right to operate the power plants. However, it is subjected to further adjustments depending on the determination of fair value and the result of the PPA, which is expected to be finalised within 12 months from the acquisition date. Right to operate the power plants will be amortised by straight-line method over the estimated useful life of such power plants.

** During the second quarter of 2017, the Group had completely measured the fair value of the identifiable assets acquired and liabilities assumed of Huineng to comply with the measurement period for a business combination referred in TFRS 3 (Revised 2015) "Business combinations". The determination of fair value does not significant impact to the consolidated financial statements for the year ended 31 December 2016.

24 Business combination and acquisition of indirect investment (continued)

24.3 Investment in natural gas business

On 13 January 2017, BKV Chealsea LLC, a subsidiary of the Group, has acquired 10.24% non-operating interest in natural gas business which has operated in the United States of America totaling of US Dollar 63.32 million. This investment is considered as a joint operation under the Joint Operating Agreement.

Detail of the consideration paid and net assets purchased assumed recognised at the acquisition date are as follow:

	US Dollar'000	Baht'000
Natural gas property	65,166	2,319,167
Other non-current liabilities	(1,849)	(65,803)
Total estimated fair value of net assets acquired	63,317	2,253,364
Less Considerations	63,317	2,253,364
Considerations exceed fair value of net assets	-	-

As at 30 June 2017, the Group is under the process of determining fair value of the acquired net assets and reviewing purchase price allocation ("PPA"). Therefore, the purchase price over net assets' carrying value may be subject to further adjustments depending on the determination of fair value and the result of the PPA, which is expected to be finalised within 12 months from the acquisition.

24 Business combination and acquisition of indirect investment (continued)

24.3 Investment in natural gas business (continued)

On 11 May 2017, BKV Chealsea LLC, a subsidiary of the Group, has acquired non-operating interest in natural gas business from a third party which has operated in the United States of America totaling of US Dollar 16.27 million. This investment is considered as a joint operation under the Joint Operating Agreement.

Detail of the consideration paid and net assets purchased assumed recognised at the acquisition date are as follows:

	'000 US Dollar	'000 Baht
Natural gas property	17,104	597,920
Other non-current liabilities	(834)	(29,154)
Total estimated fair value of net assets acquired	16,270	568,766
Less Considerations	16,270	568,766
Considerations exceed fair value of net assets	-	-

As at 30 June 2017, the Group is under the process of determining fair value of the acquired net assets and reviewing purchase price allocation ("PPA"). Therefore, the purchase price over net assets' carrying value may be subject to further adjustments depending on the determination of fair value and the result of the PPA, which is expected to be finalised within 12 months from the acquisition.

25 Events occurring after the reporting date

Springvale consent challenge of a subsidiary in Australia

On 2 August 2017, the NSW Court of Appeal decided in favour of 4Nature Inc that the Planning Assessment Commission (PAC) had not correctly satisfied the "NorBE" test in determining whether Springvale mine's proposed development would have a neutral of beneficial effect on the water quality in the Sydney Drinking Water Catchment area. Accordingly, this may result in Springvale's Development Consent (that was originally granted in October 2015), being declared invalid and cause the mine to stop operations.

An Australian subsidiary currently working closely with the NSW Government and Energy Australia, the owner of the Mt Piper Power Station, the main customer of the Springvale Mine to determine the most appropriate action to ensure that the Springvale Mine and Mt Piper Power Station continue to operate.