BANPU PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED AND SEPARATE FINANCIAL INFORMATION
(UNAUDITED)

30 JUNE 2020

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 2020, 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, the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, “Interim Financial Reporting”. My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of review

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

Conclusion

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

PricewaterhouseCoopers ABAS Ltd.

Rodjanart Banyatananusard

Certified Public Accountant (Thailand) No. 8435

Bangkok

10 August 2020

		Consolidated financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2020	2019	2020	2019
	Notes		Restated		Restated
Assets					
Current assets					
Cash and cash equivalents		920,666	433,183	28,439,834	13,062,193
Financial assets measured at fair value through profit or loss		7,494	-	231,488	-
Financial assets measured at amortised cost		156	-	4,832	-
Short-term investments		-	110,302	-	3,326,047
Trade accounts receivable and notes receivable, net	8	206,015	245,899	6,363,912	7,414,844
Amounts due from related parties	20	592	168	18,275	5,061
Current portion of dividend receivables from related parties	20	1,293	-	39,930	-
Inventories, net		94,537	124,645	2,920,293	3,758,557
Spare parts and machinery supplies, net		30,228	33,925	933,772	1,022,989
Financial derivative assets due in one year		46,644	17,886	1,440,853	539,330
Short-term loans to related parties	20	49,465	16,287	1,528,012	491,106
Short-term loans to other companies		558	2,908	17,224	87,675
Current portion of deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	11	67,440	97,168	2,083,257	2,929,991
Other current assets		177,591	280,469	5,485,901	8,457,253
Total current assets		1,602,679	1,362,840	49,507,583	41,095,046
Non-current assets					
Dividend receivables from related party	20	19,423	21,186	600,000	638,831
Financial derivative assets, net		2,122	11,269	65,543	339,818
Long-term loans to related parties	20	19,809	20,132	611,905	607,048
Investments in joint ventures and associates	9	1,602,211	1,484,759	49,493,088	44,771,432
Other investments, net		-	143,674	-	4,332,359
Financial assets measured at fair value through other comprehensive income		153,045	-	4,727,651	-
Investment property, net		1,549	1,573	47,845	47,442
Property, plant and equipment, net	10	1,868,546	1,949,862	57,720,315	58,796,141
Deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	11	950,415	920,063	29,358,798	27,743,585
Mining property rights, net	12	1,281,965	1,317,836	39,600,537	39,738,016
Right-of-use assets		82,335	-	2,543,356	-
Goodwill		409,084	397,593	12,636,814	11,989,012
Deferred income tax assets, net		141,535	158,084	4,372,100	4,766,872
Other non-current assets	13	471,995	280,112	14,580,157	8,446,499
Total non-current assets		7,004,034	6,706,143	216,358,109	202,217,055
Total assets		8,606,713	8,068,983	265,865,692	243,312,101

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

		Consolidated financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2020	2019	2020	2019
	Notes		Restated		Restated
Liabilities and equity					
Current liabilities					
Short-term loans from financial institutions	14	1,021,853	454,861	31,565,545	13,715,865
Trade accounts payable		69,223	59,632	2,138,339	1,798,142
Accrued interest expenses		29,405	27,632	908,324	833,225
Accrued royalty expenses		22,513	9,828	695,423	296,354
Accrued overburden and coal transportation costs		69,295	74,178	2,140,546	2,236,756
Accrued income taxes		5,134	13,187	158,577	397,645
Accrued employee benefits		87,367	87,581	2,698,815	2,640,925
Financial derivative liabilities due in one year		21,677	2,237	669,605	67,462
Current portion of long-term borrowings, net	15	268,954	363,115	8,308,130	10,949,368
Current portion of debentures, net	16	301,038	175,725	9,299,226	5,298,803
Current portion of deferred unfavourable contract liabilities, net		7,083	5,603	218,802	168,931
Current portion of lease liabilities		39,372	-	1,216,231	-
Other current liabilities		229,011	285,951	7,074,276	8,622,581
Total current liabilities		2,171,925	1,559,530	67,091,839	47,026,057
Non-current liabilities					
Long-term borrowings, net	15	2,016,445	1,796,453	62,288,990	54,170,244
Debentures, net	16	1,480,388	1,644,182	45,729,920	49,578,675
Deferred income tax liabilities, net		149,432	178,735	4,616,017	5,389,572
Employee benefits obligation		59,630	57,692	1,842,015	1,739,637
Deferred unfavourable contract liabilities, net		6,788	12,803	209,676	386,050
Financial derivative liabilities, net		43,146	20,827	1,332,804	628,008
Lease liabilities		28,232	-	872,107	-
Other liabilities		206,785	163,846	6,387,681	4,940,600
Total non-current liabilities		3,990,846	3,874,538	123,279,210	116,832,786
Total liabilities		6,162,771	5,434,068	190,371,049	163,858,843

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

	Consolidated financial information			
	US Dollar'000		Baht'000	
	Unaudited 30 June 2020	Audited 31 December 2019 Restated	Unaudited 30 June 2020	Audited 31 December 2019 Restated
Liabilities and equity (continued)				
Equity				
Share capital				
Registered share capital				
5,161,925,515 ordinary shares at par of Baht 1 each			5,161,925	5,161,925
Issued and paid-up share capital				
5,161,925,515 ordinary shares at paid-up of Baht 1 each	149,961	149,961	5,161,925	5,161,925
Premium on share capital	443,624	443,624	15,372,438	15,372,438
Share-based payment	1,626	1,562	54,244	52,248
Retained earnings				
Appropriated				
- Legal reserve	95,543	95,976	3,157,984	3,171,520
- Other reserves	150,135	149,089	4,755,371	4,725,119
Unappropriated	1,680,928	1,749,684	56,179,442	58,411,211
Less Treasury stocks	(38,138)	(38,138)	(1,157,140)	(1,157,140)
Other components of equity	(659,135)	(523,272)	(27,163,149)	(24,570,329)
Equity attributable to owners of the parent	1,824,544	2,028,486	56,361,115	61,166,992
Non-controlling interests	619,398	606,429	19,133,528	18,286,266
Total equity	2,443,942	2,634,915	75,494,643	79,453,258
Total liabilities and equity	8,606,713	8,068,983	265,865,692	243,312,101

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

		Separate financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
	Notes	2020	2019	2020	2019
Assets					
Current assets					
Cash and cash equivalents		281,459	29,479	8,694,423	888,912
Trade accounts receivable	8	10,729	12,778	331,411	385,301
Amounts due from related parties	20	427,152	380,547	13,194,939	11,475,008
Current portion of dividend receivable from a subsidiary	20	17,000	-	525,139	-
Advances to related parties	20	80	272	2,473	8,208
Inventories, net		7,822	3,804	241,620	114,697
Financial derivative assets due in one year		10,735	12,095	331,598	364,709
Short-term loan to related parties	20	35,000	-	1,081,168	-
Other current assets		7,581	5,614	234,197	169,326
Total current assets		797,558	444,589	24,636,968	13,406,161
Non-current assets					
Financial derivative assets, net		1,808	11,269	55,849	339,818
Long-term loans to related parties	20	2,192,060	2,129,886	67,713,819	64,224,592
Investments in subsidiaries	9	2,180,331	1,954,274	67,351,520	58,929,179
Other investments		-	8,840	-	266,555
Financial assets measured at fair value through other comprehensive income		6,532	-	201,784	-
Investment property, net		1,020	1,020	31,520	30,769
Property, plant and equipment, net	10	6,056	5,706	187,072	172,058
Right-of-use assets		3,995	-	123,413	-
Deferred income tax assets, net		45,049	48,150	1,391,583	1,451,912
Other non-current assets	13	5,992	82,851	185,097	2,498,288
Total non-current assets		4,442,843	4,241,996	137,241,657	127,913,171
Total assets		5,240,401	4,686,585	161,878,625	141,319,332

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

		Separate financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
	Notes	2020	2019	2020	2019
Liabilities and equity					
Current liabilities					
Short-term loans from financial institutions	14	832,531	409,305	25,717,295	12,342,176
Trade accounts payable to subsidiaries	20	5,943	2,803	183,591	84,529
Advances from and amounts due to related parties	20	908	1,201	28,058	36,205
Short-term loan from a related party	20	16,000	16,000	494,248	482,464
Accrued interest expenses		27,578	26,037	851,893	785,122
Financial derivative liabilities due in one year		1,453	417	44,872	12,564
Current portion of long-term borrowings, net	15	146,992	223,282	4,540,666	6,732,855
Current portion of debentures, net	16	301,038	175,725	9,299,226	5,298,803
Current portion of lease liabilities		1,029	-	31,786	-
Other current liabilities		3,636	5,746	112,280	173,278
Total current liabilities		1,337,108	860,516	41,303,915	25,947,996
Non-current liabilities					
Long-term borrowings, net	15	1,259,401	1,037,750	38,903,536	31,292,325
Debentures, net	16	1,480,388	1,644,182	45,729,920	49,578,675
Employee benefits obligation		12,061	12,659	372,577	381,717
Financial derivative liabilities, net		42,062	19,371	1,299,327	584,112
Lease liabilities		2,801	-	86,519	-
Other liabilities		438	93	13,527	2,792
Total non-current liabilities		2,797,151	2,714,055	86,405,406	81,839,621
Total liabilities		4,134,259	3,574,571	127,709,321	107,787,617

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	Separate financial information			
	US Dollar'000		Baht'000	
	Unaudited 30 June 2020	Audited 31 December 2019	Unaudited 30 June 2020	Audited 31 December 2019
Liabilities and equity (continued)				
Equity				
Share capital				
Registered share capital				
5,161,925,515 ordinary shares at par of Baht 1 each			5,161,925	5,161,925
Issued and paid-up share capital				
5,161,925,515 ordinary shares at paid-up of Baht 1 each	149,961	149,961	5,161,925	5,161,925
Premium on share capital	443,624	443,624	15,372,438	15,372,438
Retained earnings				
Appropriated				
- Legal reserve	14,996	14,996	516,193	516,193
- Other reserves	38,138	38,138	1,157,140	1,157,140
Unappropriated	517,678	503,016	16,359,005	15,927,341
Less Treasury stocks	(38,138)	(38,138)	(1,157,140)	(1,157,140)
Other components of equity	(20,117)	417	(3,240,257)	(3,446,182)
Total equity	1,106,142	1,112,014	34,169,304	33,531,715
Total liabilities and equity	5,240,401	4,686,585	161,878,625	141,319,332

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

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
		2020	2019	2020	2019
	Notes		Restated		Restated
Sales and service income		517,629	730,894	16,536,861	23,088,212
Cost of sales and services		(455,724)	(569,098)	(14,559,151)	(17,977,230)
Gross profit		61,905	161,796	1,977,710	5,110,982
Dividend income from investment in equity instruments		530	372	16,916	11,769
Management fee and others		4,590	10,019	146,657	316,470
Interest income		2,866	3,426	91,575	108,224
Selling expenses		(38,597)	(41,329)	(1,233,091)	(1,305,549)
Administrative expenses		(45,870)	(54,147)	(1,465,439)	(1,710,427)
Investment restructuring expense	9.2 c)	(30,842)	-	(985,304)	-
Royalty fee		(43,625)	(62,956)	(1,393,713)	(1,988,729)
Net gains from financial derivatives		19,184	15,299	612,869	483,268
Net losses on exchange rate		(21,041)	(40,796)	(672,222)	(1,288,707)
Interest expenses		(44,185)	(46,128)	(1,411,598)	(1,457,150)
Other finance costs		(1,591)	(1,240)	(50,808)	(39,166)
Share of profit from joint ventures and associates		30,611	77,088	977,944	2,435,154
Profit (loss) before income taxes		(106,065)	21,404	(3,388,504)	676,139
Income taxes	17	33,650	378	1,075,010	11,953
Profit (loss) for the period		(72,415)	21,782	(2,313,494)	688,092
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		(1,336)	(391)	(21,038)	(360)
- Changes in fair value of equity instruments at fair value through other comprehensive income		9,446	-	243,607	-
- Share of other comprehensive income (expense) from a joint venture for using the equity method		3,923	(23)	129,627	-
- Translation differences		-	-	(2,023,662)	(1,271,672)
Total items that will not be reclassified to profit or loss, net of taxes		12,033	(414)	(1,671,466)	(1,272,032)

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

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
		2020	2019	2020	2019
	Note		Restated		Restated
Other comprehensive income (expense), net of taxes (continued)					
Items that will be reclassified subsequently to profit or loss					
- Losses on remeasuring on available-for-sale investments		-	(553)	-	(13,391)
- Gains (losses) on cash flow hedge reserve		40,492	(11,969)	1,502,616	(339,600)
- Losses on net investment hedge	5	(51,434)	-	(1,588,836)	-
- Share of other comprehensive income (expense) from joint ventures and associates for using the equity method		57,479	21,342	(1,001,980)	(825,289)
- Translation differences		185,652	(24,451)	6,296,615	(1,034,532)
Total items that will be reclassified subsequently to profit or loss, net of taxes		232,189	(15,631)	5,208,415	(2,212,812)
Other comprehensive income (expense) for the period, net of taxes		244,222	(16,045)	3,536,949	(3,484,844)
Total comprehensive income (expense) for the period		171,807	5,737	1,223,455	(2,796,752)
Attributable to:					
Owners of the parent		(78,704)	4,363	(2,514,392)	137,769
Non-controlling interests		6,289	17,421	200,898	550,323
		(72,415)	21,784	(2,313,494)	688,092
Total comprehensive income (expense) attributable to:					
Owners of the parent		142,072	(18,956)	1,341,815	(2,932,722)
Non-controlling interests		29,735	24,693	(118,360)	135,970
		171,807	5,737	1,223,455	(2,796,752)

		US Dollar		Baht	
		2020	2019	2020	2019
	Note		Restated		Restated
Earnings (losses) per share					
Basic earnings (losses) per share	18	(0.016)	0.001	(0.495)	0.027

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

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
		2020	2019	2020	2019
	Notes		Restated		Restated
Sales and service income		1,150,414	1,430,007	36,334,108	45,188,009
Cost of sales and services		(946,246)	(1,075,296)	(29,905,567)	(33,978,750)
Gross profit		204,168	354,711	6,428,541	11,209,259
Dividend income from investment in equity instruments		595	445	18,956	14,074
Management fee and others		32,832	59,167	1,030,224	1,870,108
Interest income		5,062	6,299	160,265	199,041
Selling expenses		(79,310)	(85,703)	(2,506,827)	(2,708,271)
Administrative expenses		(105,447)	(96,566)	(3,329,345)	(3,051,821)
Investment restructuring expense	9.2 c)	(30,842)	-	(985,304)	-
Royalty fee		(95,452)	(124,018)	(3,015,160)	(3,918,971)
Net gains from financial derivatives		12,842	16,120	414,455	509,234
Net gains (losses) on exchange rate		90,867	(57,954)	2,828,927	(1,831,090)
Interest expenses		(89,237)	(91,377)	(2,821,084)	(2,887,512)
Other finance costs		(3,376)	(2,595)	(106,658)	(82,009)
Share of profit from joint ventures and associates	9	78,203	139,479	2,466,887	4,407,397
Profit before income taxes		20,905	118,008	583,877	3,729,439
Income taxes	17	(26,782)	(46,706)	(815,658)	(1,476,282)
Profit (loss) for the period		(5,877)	71,302	(231,781)	2,253,157
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		(255)	(1,480)	(17,045)	(28,752)
- Changes in fair value of equity instruments at fair value through other comprehensive income		(16,808)	-	(495,194)	-
- Share of other comprehensive income (expense) from a joint venture for using the equity method		4,761	(420)	154,138	(12,439)
- Translation differences		-	-	839,949	(2,030,856)
Total items that will not be reclassified to profit or loss, net of taxes		(12,302)	(1,900)	481,848	(2,072,047)

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

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
		2020	2019	2020	2019
	Note		Restated		Restated
Other comprehensive income (expense), net of taxes (continued)					
Items that will be reclassified subsequently to profit or loss					
- Gains on remeasuring on available-for-sale investments		-	318	-	17,057
- Losses on cash flow hedge reserve		(12,134)	(17,942)	(398,244)	(516,502)
- Losses on net investment hedge	5	(51,434)	-	(1,588,836)	-
- Share of other comprehensive income (expense) from joint ventures and associates for using the equity method		(43,828)	47,222	(362,365)	(870,694)
- Translation differences		(47,922)	(3,716)	(1,218,186)	(560,666)
Total items that will be reclassified subsequently to profit or loss, net of taxes		(155,318)	25,882	(3,567,631)	(1,930,805)
Other comprehensive income (expense) for the period, net of taxes		(167,620)	23,982	(3,085,783)	(4,002,852)
Total comprehensive income (expense) for the period		(173,497)	95,284	(3,317,564)	(1,749,695)
Attributable to:					
Owners of the parent		(23,962)	33,003	(801,723)	1,042,853
Non-controlling interests		18,085	38,299	569,942	1,210,304
		(5,877)	71,302	(231,781)	2,253,157
Total comprehensive income (expense) attributable to:					
Owners of the parent		(184,102)	42,659	(4,077,441)	(2,372,069)
Non-controlling interests		10,605	52,625	759,877	622,374
		(173,497)	95,284	(3,317,564)	(1,749,695)

		US Dollar		Baht	
		2020	2019	2020	2019
	Note		Restated		Restated
Earnings (losses) per share					
Basic earnings (losses) per share	18	(0.005)	0.006	(0.158)	0.202

		Separate financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2020	2019	2020	2019
Sales		11,797	13,212	376,885	417,364
Cost of sales		(10,918)	(12,146)	(348,809)	(383,693)
Gross profit		879	1,066	28,076	33,671
Dividend income from subsidiaries	20	39,412	107,670	1,259,119	3,401,189
Dividend income from equity instruments		271	296	8,662	9,346
Management fee and others		5,865	8,569	187,365	270,687
Interest income		24,737	28,656	790,261	905,195
Selling expenses		(538)	(812)	(17,186)	(25,654)
Administrative expenses		(11,739)	(16,170)	(374,965)	(510,780)
Net gains (losses) from financial derivatives		(7,829)	6,157	(250,131)	194,482
Net losses on exchange rate		(32,744)	(26,627)	(1,046,100)	(841,140)
Interest expenses		(34,902)	(36,592)	(1,115,044)	(1,155,911)
Other finance costs		(950)	(624)	(30,345)	(19,686)
Profit (loss) before income taxes		(17,538)	71,589	(560,288)	2,261,399
Income taxes	17	24,720	11,870	789,730	374,988
Profit for the period		7,182	83,459	229,442	2,636,387
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		(8)	(5)	-	-
- Changes in fair value of equity instruments					
at fair value through other comprehensive income		1,160	-	37,467	-
- Translation differences		-	-	(2,023,662)	(1,271,672)
Total items that will not be reclassified to profit or loss, net of taxes		1,152	(5)	(1,986,195)	(1,271,672)
Items that will be reclassified subsequently to profit or loss					
- Losses on remeasuring on available-for-sale investments		-	(383)	-	(14,591)
- Losses on cash flow hedge reserve		(3,059)	(12,842)	(63,686)	(404,094)
Total items that will be reclassified subsequently to profit or loss, net of taxes		(3,059)	(13,225)	(63,686)	(418,685)
Other comprehensive expense for the period, net of taxes		(1,907)	(13,230)	(2,049,881)	(1,690,357)
Total comprehensive income (expense) for the period		5,275	70,229	(1,820,439)	946,030

		US Dollar		Baht	
	Note	2020	2019	2020	2019
Earnings per share					
Basic earnings per share	18	0.001	0.016	0.045	0.511

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

		Separate financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2020	2019	2020	2019
Sales		20,065	23,529	635,567	743,497
Cost of sales		(18,431)	(21,397)	(583,848)	(676,110)
Gross profit		1,634	2,132	51,719	67,387
Dividend income from subsidiaries	20	39,412	107,670	1,259,119	3,401,189
Dividend income from equity instruments		271	296	8,662	9,346
Management fee and others		12,382	16,870	391,259	533,079
Interest income		48,956	58,518	1,547,982	1,849,180
Selling expenses		(974)	(1,283)	(30,819)	(40,546)
Administrative expenses		(23,874)	(29,040)	(754,663)	(917,602)
Effect from group restructuring	9.2 b)	41,965	-	1,312,902	-
Net gains (losses) from financial derivatives		(3,145)	5,677	(103,575)	179,308
Net gains (losses) on exchange rate		20,730	(30,272)	626,893	(956,359)
Interest expenses		(70,324)	(72,715)	(2,223,248)	(2,297,798)
Other finance costs		(2,010)	(1,341)	(63,508)	(42,362)
Profit before income taxes		65,023	56,512	2,022,723	1,784,822
Income taxes	17	(10,836)	17,652	(322,670)	557,751
Profit for the period		54,187	74,164	1,700,053	2,342,573
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		4	(8)	-	-
- Changes in fair value of equity instruments at fair value through other comprehensive income		(1,863)	-	(56,045)	-
- Translation differences		-	-	839,949	(2,030,856)
Total items that will not be reclassified to profit or loss, net of taxes		(1,859)	(8)	783,904	(2,030,856)
Items that will be reclassified subsequently to profit or loss					
- Gains on remeasuring on available-for-sale investments		-	302	-	5,948
- Losses on cash flow hedge reserve		(18,671)	(23,843)	(577,979)	(766,584)
Total items that will be reclassified subsequently to profit or loss, net of taxes		(18,671)	(23,541)	(577,979)	(760,636)
Other comprehensive income (expense) for the period, net of taxes		(20,530)	(23,549)	205,925	(2,791,492)
Total comprehensive income (expense) for the period		33,657	50,615	1,905,978	(448,919)

		US Dollar		Baht	
	Note	2020	2019	2020	2019
Earnings per share					
Basic earnings per share	18	0.011	0.014	0.335	0.454

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

Banpu Public Company Limited

Statement of Changes in Equity

For the six-month period ended 30 June 2020

Consolidated financial information (Unaudited)

US Dollar'000

	Notes	Owners of the parent: Issued and paid-up share capital	Premium on share capital	Treasury stocks	Share-based payment	Retained earnings: Legal reserve	Retained earnings: Other reserves	Retained earnings: Unappropriated	Other components of equity – Other comprehensive income (expense): Fair value reserve of equity instruments	Cash flow hedge reserve	Net investment hedge	Translation differences	Surplus on dilution of investments in subsidiaries	Other reserve	Total other components of equity	Non-controlling interests	Total equity
Opening balance as at 1 January 2020		149,961	443,624	(38,138)	1,562	95,976	149,089	1,734,526	(4,251)	(50,802)	-	(399,735)	312,383	-	(142,405)	606,429	3,000,624
Retrospective adjustments from changes in accounting policies	4.1, 4.2	-	-	-	-	-	-	10,737	49,113	-	-	(380,774)	-	-	(331,661)	(1,445)	(322,369)
Closing balance after adjustment		149,961	443,624	(38,138)	1,562	95,976	149,089	1,745,263	44,862	(50,802)	-	(780,509)	312,383	-	(474,066)	604,984	2,678,255
Legal reserves		-	-	-	-	(433)	-	433	-	-	-	-	-	-	-	-	-
Other reserves		-	-	-	-	-	1,046	(1,046)	-	-	-	-	-	-	-	-	-
Warrant issuance of a subsidiary		-	-	-	64	-	-	-	-	-	-	-	-	-	-	13	77
Treasury stocks of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	-	(490)	(490)
Dividend paid	19	-	-	-	-	-	-	(39,529)	-	-	-	-	-	-	-	-	(39,529)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	-	(19,801)	(19,801)
Change in shareholding interests of subsidiaries		-	-	-	-	-	-	(3)	3,597	(7)	-	1,532	8,112	-	13,234	(14,304)	(1,073)
Change in shareholding interests of a subsidiary and put options over non-controlling interests from corporatisation	9.2 c)	-	-	-	-	-	-	-	-	-	-	-	3,897	(42,288)	(38,391)	38,391	-
Total comprehensive income (expense) for the period		-	-	-	-	-	-	(24,190)	(12,884)	(18,329)	(51,434)	(77,265)	-	-	(159,912)	10,605	(173,497)
Closing balance as at 30 June 2020		149,961	443,624	(38,138)	1,626	95,543	150,135	1,680,928	35,575	(69,138)	(51,434)	(856,242)	324,392	(42,288)	(659,135)	619,398	2,443,942
Opening balance as at 1 January 2019		149,961	443,624	-	1,343	95,976	83,399	1,937,553	(4,274)	(19,229)	-	(446,302)	312,383	-	(157,422)	613,443	3,167,877
Retrospective adjustments from changes in accounting policy	4.1	-	-	-	-	-	-	10,031	-	-	-	(372,451)	-	-	(372,451)	-	(362,420)
Closing balance after adjustment		149,961	443,624	-	1,343	95,976	83,399	1,947,584	(4,274)	(19,229)	-	(818,753)	312,383	-	(529,873)	613,443	2,805,457
Other reserves		-	-	-	-	-	17,145	(17,145)	-	-	-	-	-	-	-	-	-
Warrant issuance of a subsidiary		-	-	-	126	-	-	-	-	-	-	-	-	-	-	30	156
Dividend paid		-	-	-	-	-	-	(56,951)	-	-	-	-	-	-	-	-	(56,951)
Dividend paid of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	-	(58,434)	(58,434)
Total comprehensive income (expense) for the period		-	-	-	-	-	-	31,668	318	(30,611)	-	41,284	-	-	10,991	52,625	95,284
Closing balance as at 30 June 2019		149,961	443,624	-	1,469	95,976	100,544	1,905,156	(3,956)	(49,840)	-	(777,469)	312,383	-	(518,882)	607,664	2,785,512

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

Banpu Public Company Limited

Statement of Changes in Equity

For the six-month period ended 30 June 2020

Consolidated financial information (Unaudited)

Baht'000

		Owners of the parent															
									Other components of equity								
									Other comprehensive income (expense)								
						Retained earnings											
	Notes	Issued and paid-up share capital	Premium on share capital	Treasury stocks	Share-based payment	Legal reserve	Other reserves	Unappropriated	Fair value reserve of equity instruments	Cash flow hedge reserve	Net investment hedge	Translation differences	Surplus on dilution of investments in subsidiaries	Other reserve	Total other components of equity	Non-controlling interests	Total equity
Opening balance as at 1 January 2020		5,161,925	15,372,438	(1,157,140)	52,248	3,171,520	4,725,119	57,895,051	(128,206)	(1,531,843)	-	(22,707,805)	11,341,274	-	(13,026,580)	18,286,266	90,480,847
Retrospective adjustments from																	
changes in accounting policies	4.1, 4.2	-	-	-	-	-	-	382,844	1,480,970	-	-	(11,540,958)	-	-	(10,059,988)	(43,571)	(9,720,715)
Closing balance after adjustment		5,161,925	15,372,438	(1,157,140)	52,248	3,171,520	4,725,119	58,277,895	1,352,764	(1,531,843)	-	(34,248,763)	11,341,274	-	(23,086,568)	18,242,695	80,760,132
Legal reserves		-	-	-	-	(13,536)	-	13,536	-	-	-	-	-	-	-	-	-
Other reserves		-	-	-	-	-	30,252	(30,252)	-	-	-	-	-	-	-	-	-
Warrant issuance of a subsidiary		-	-	-	1,996	-	-	-	-	-	-	-	-	-	-	602	2,598
Treasury stocks of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	-	(15,325)	(15,325)
Dividend paid	19	-	-	-	-	-	-	(1,268,389)	-	-	-	-	-	-	-	-	(1,268,389)
Diividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	-	(632,580)	(632,580)
Change in shareholding																	
interests of subsidiaries		-	-	-	-	-	-	(80)	112,549	(218)	-	47,916	253,781	-	414,028	(448,177)	(34,229)
Change in shareholding interests of																	
a subsidiary and put options over																	
non-controlling interests from																	
corporatisation		-	-	-	-	-	-	-	-	-	-	-	124,542	(1,350,978)	(1,226,436)	1,226,436	-
Total comprehensive income																	-
(expense) for the period		-	-	-	-	-	-	(813,268)	(366,395)	(603,600)	(1,588,836)	(705,342)	-	-	(3,264,173)	759,877	(3,317,564)
Closing balance as at 30 June 2020		5,161,925	15,372,438	(1,157,140)	54,244	3,157,984	4,755,371	56,179,442	1,098,918	(2,135,661)	(1,588,836)	(34,906,189)	11,719,597	(1,350,978)	(27,163,149)	19,133,528	75,494,643
Opening balance as at 1 January 2019		5,161,925	15,372,438	-	45,416	3,171,520	2,708,429	64,125,620	(138,670)	(623,968)	-	(18,272,358)	11,341,274	-	(7,693,722)	19,906,300	102,797,926
Retrospective adjustments from											-						
changes in accounting policy	4.1	-	-	-	-	-	-	358,559	-	-		(12,119,032)	-	-	(12,119,032)	-	(11,760,473)
Closing balance after adjustment		5,161,925	15,372,438	-	45,416	3,171,520	2,708,429	64,484,179	(138,670)	(623,968)	-	(30,391,390)	11,341,274	-	(19,812,754)	19,906,300	91,037,453
Other reserves		-	-	-	-	-	541,785	(541,785)	-	-	-	-	-	-	-	-	-
Warrant issuance of a subsidiary		-	-	-	3,989	-	-	-	-	-	-	-	-	-	-	568	4,557
Dividend paid		-	-	-	-	-	-	(1,806,652)	-	-	-	-	-	-	-	-	(1,806,652)
Dividend paid of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,847,043)	(1,847,043)
Total comprehensive income																	
(expense) for the period		-	-	-	-	-	-	1,013,700	17,057	(908,350)	-	(2,494,476)	-	-	(3,385,769)	622,374	(1,749,695)
Closing balance as at 30 June 2019		5,161,925	15,372,438	-	49,405	3,171,520	3,250,214	63,149,442	(121,613)	(1,532,318)	-	(32,885,866)	11,341,274	-	(23,198,523)	18,682,199	85,638,620

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

Separate financial information (Unaudited)

US Dollar'000

								Other components of equity			
					Retained earnings			Other comprehensive income (expense)			
	Note	Issued and paid-up share capital	Premium on share capital	Treasury stocks	Legal reserve	Other reserve	Unappropriated	Fair value reserve of equity instruments	Cash flow hedge reserve	Total other components of equity	Total equity
Opening balance as at 1 January 2020		149,961	443,624	(38,138)	14,996	38,138	503,016	2,086	(1,669)	417	1,112,014
Dividend paid	19	-	-	-	-	-	(39,529)	-	-	-	(39,529)
Total comprehensive income (expense) for the period		-	-	-	-	-	54,191	(1,863)	(18,671)	(20,534)	33,657
Closing balance as at 30 June 2020		149,961	443,624	(38,138)	14,996	38,138	517,678	223	(20,340)	(20,117)	1,106,142
Opening balance as at 1 January 2019		149,961	443,624	-	14,996	-	578,115	1,955	19,662	21,617	1,208,313
Dividend paid		-	-	-	-	-	(56,951)	-	-	-	(56,951)
Total comprehensive income (expense) for the period		-	-	-	-	-	74,156	302	(23,843)	(23,541)	50,615
Closing balance as at 30 June 2019		149,961	443,624	-	14,996	-	595,320	2,257	(4,181)	(1,924)	1,201,977

Separate financial information (Unaudited)

Baht'000

	Note	Issued and paid-up share capital	Premium on share capital	Treasury stocks	Retained earnings: Legal reserve	Retained earnings: Other reserve	Retained earnings: Unappropriated	Other components of equity – Other comprehensive income (expense): Fair value reserve of equity instruments	Cash flow hedge reserve	Translation differences	Total other components of equity	Total equity
Opening balance as at 1 January 2020		5,161,925	15,372,438	(1,157,140)	516,193	1,157,140	15,927,341	62,917	(50,329)	(3,458,770)	(3,446,182)	33,531,715
Dividend paid	19	-	-	-	-	-	(1,268,389)	-	-	-	-	(1,268,389)
Total comprehensive income (expense) for the period		-	-	-	-	-	1,700,053	(56,045)	(577,979)	839,949	205,925	1,905,978
Closing balance as at 30 June 2020		5,161,925	15,372,438	(1,157,140)	516,193	1,157,140	16,359,005	6,872	(628,308)	(2,618,821)	(3,240,257)	34,169,304
Opening balance as at 1 January 2019		5,161,925	15,372,438	-	516,193	-	18,215,843	63,457	638,012	(758,340)	(56,871)	39,209,528
Dividend paid		-	-	-	-	-	(1,806,652)	-	-	-	-	(1,806,652)
Total comprehensive income (expense) for the period		-	-	-	-	-	2,342,573	5,948	(766,584)	(2,030,856)	(2,791,492)	(448,919)
Closing balance as at 30 June 2019		5,161,925	15,372,438	-	516,193	-	18,751,764	69,405	(128,572)	(2,789,196)	(2,848,363)	36,953,957

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

		Consolidated financial information (Unaudited)			
		US Dollar'000		Baht'000	
		2020	2019	2020	2019
	Notes		Restated		Restated
Cash flows from operating activities					
Profit before income taxes for the period		20,905	118,008	583,877	3,729,439
Adjustment to reconcile profit before taxes to cash receipts (payments) from operations					
- Depreciation and amortisation		208,098	143,960	6,579,351	4,549,638
- Write-off of property, plant and equipment	10	1,477	464	46,704	14,649
- Impairment losses		1,934	-	61,147	-
- Reversal of allowance for net realisable value of inventory		-	(3,384)	-	(106,935)
- Allowance for slow-moving of spare parts and machinery supplies		469	(23)	14,828	(727)
- Dividend income from investments in equity instruments		(595)	(445)	(18,956)	(14,074)
- Interest income		(5,062)	(6,299)	(160,265)	(199,041)
- Interest expenses		89,237	91,377	2,821,084	2,887,512
- Other finance costs		3,376	2,595	106,658	82,009
- Share of profit from joint ventures and associates	9	(78,203)	(139,479)	(2,466,887)	(4,407,397)
- Net gains from disposal of property, plant and equipment		(83)	(95)	(2,624)	(3,010)
- Gains from disposal of asset held for sales		-	(40,096)	-	(1,267,038)
- Investment restructuring expense	9.2 c)	30,842	-	985,304	-
- Share-based payment expenses		73	156	602	4,951
- Net unrealised gains from financial derivatives		(12,842)	(16,120)	(414,455)	(509,234)
- Net unrealised (gains) losses on exchange rate		(73,923)	61,517	(2,305,842)	1,944,111
Cash flow before changes in working capital		185,703	212,136	5,830,526	6,704,853
Changes in working capital (net effects from business combination)					
- Trade accounts receivable and notes receivable		32,328	108,204	1,022,101	3,419,257
- Amounts due from related parties		(410)	80	(12,963)	2,528
- Advances to related parties		-	(37)	-	(1,169)
- Inventories		42,486	5,137	1,343,263	162,330
- Spare parts and machinery supplies		2,911	(286)	92,036	(9,038)
- Other current assets		25,527	17,333	807,077	547,725
- Deferred exploration and development expenditures and deferred overburden expenditures/stripping costs		40,979	21,294	1,295,617	672,893
- Other non-current assets		(21,230)	(20,071)	(671,220)	(634,246)
- Trade accounts payable		5,514	(47,047)	174,334	(1,486,690)
- Accrued royalty expenses		12,685	4,906	401,057	155,030
- Accrued overburden and coal transportation costs		(4,883)	40,522	(154,384)	1,280,499
- Employee benefits obligation		3,124	5,441	98,770	171,936
- Other current liabilities		(58,974)	(74,358)	(1,864,557)	(2,349,720)
- Other liabilities		396	(6,641)	12,520	(209,856)
Cash generated from operating activities		266,156	266,613	8,374,177	8,426,332
- Interest paid and finance charges paid		(90,797)	(93,959)	(2,870,692)	(2,969,114)
- Income tax paid		(50,933)	(70,813)	(1,610,328)	(2,237,698)
- Income tax refund		8,042	151	254,261	4,772
Net cash receipts from operating activities		132,468	101,841	4,147,418	3,219,520

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

		Consolidated financial information			
		US Dollar'000		Baht'000	
		2020	2019	2020	2019
	Notes		Restated		Restated
Cash flows from investing activities					
Cash payments for short-term investments		-	(14,665)	-	(463,415)
Cash payments for financial assets measured at fair value through profit or loss		(21,031)	-	(664,929)	-
Cash receipts from financial assets measured at fair value through profit or loss		16,484	-	521,168	-
Cash receipts from financial assets measured at amortised cost		102,334	-	3,235,453	-
Cash receipts from short-term loan to a related party	20	3,954	82	125,019	2,600
Cash payments for short-term loan to a related party	20	(37,334)	(11,732)	(1,180,375)	(370,719)
Cash receipts from long-term loan to related parties		-	7	-	222
Cash payments for short-term loan to other companies		-	(105)	-	(3,318)
Cash payments for additional of investments in joint ventures and an associate	9	(85,450)	(21,623)	(2,701,638)	(683,276)
Cash payments for purchase of other investments		-	(3,237)	-	(102,290)
Cash payments for financial assets measured at fair value through other comprehensive income		(4,577)	-	(144,709)	-
Cash payments for investment restructuring		(8,243)	-	(260,616)	-
Cash payments for deposit for investment		(100,000)	-	(3,161,660)	-
Cash receipts from disposal of property, plant and equipment		7,639	1,553	241,519	49,075
Cash payments for purchase of property, plant and equipment		(49,796)	(136,463)	(1,574,380)	(4,312,244)
Cash payments for right-of-use assets		(8,193)	-	(259,035)	-
Cash receipts from disposal of asset held for sales		-	6,690	-	211,405
Interest received		5,062	5,857	160,043	185,082
Cash receipts from dividends from joint ventures		15,939	339,893	503,937	10,740,653
Cash receipts from dividends from other investments		-	445	-	14,074
Cash receipts from dividends from equity instruments		595	-	18,812	-
Cash payments for deferred exploration and development expenditures		(101,522)	(60,642)	(3,209,781)	(1,916,293)
Cash payments for placement of restricted deposits at banks		(4,284)	(9,169)	(135,446)	(289,741)
Net cash receipts from (used in) investing activities		(268,423)	96,891	(8,486,618)	3,061,815
Cash flows from financing activities					
Cash receipts from short-term loans from financial institutions	14	789,165	426,822	24,950,721	13,487,614
Repayments of short-term loans from financial institutions	14	(223,153)	(638,821)	(7,055,345)	(20,186,808)
Cash receipts from long-term loans from financial institutions	15	318,748	215,127	10,077,721	6,798,033
Repayment of long-term loans from financial institutions	15	(178,636)	(139,704)	(5,647,850)	(4,414,661)
Cash payments for finance lease		-	(397)	-	(12,545)
Cash payments for lease liabilities		(12,807)	-	(404,914)	-
Cash receipts from debentures		-	313,983	-	9,921,881
Repayment of debentures		-	(89,485)	-	(2,827,736)
Dividend paid to shareholders	19	(39,529)	(56,951)	(1,268,389)	(1,806,652)
Dividend paid to non-controlling interests of subsidiaries		(19,801)	(58,434)	(632,580)	(1,847,043)
Cash payments for treasury shares of a subsidiary		(490)	-	(16,003)	-
Net cash receipts from (used in) financing activities		633,497	(27,860)	20,003,361	(887,917)

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

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2020	2019 Restated	2020	2019 Restated
Net increase in cash and cash equivalents	497,542	170,872	15,664,161	5,393,418
Exchange differences on cash and cash equivalents	(10,059)	15,613	(286,520)	(696,026)
Cash and cash equivalents at beginning of the period	433,183	607,344	13,062,193	19,708,200
Cash and cash equivalents at end of the period	920,666	793,829	28,439,834	24,405,592
Supplementary information				
Significant non-cash transactions as at 30 June are as follow:				
Other payables from purchase of property, plant and equipment	19,509	25,177	616,798	774,049
Other receivables from disposal of machinery and equipment	-	1,213	-	37,285
Other receivables from disposal of assets held for sales	-	34,017	-	1,045,832
Options over non-controlling interests from restructuring activities	42,288	-	1,350,978	-

		Separate financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2020	2019	2020	2019
Cash flows from operating activities					
Profit before income taxes for the period		65,023	56,512	2,022,723	1,784,822
Adjustment to reconcile profit (loss) before income taxes to cash receipts (payments) from operations					
- Depreciation and amortisation		1,228	634	38,811	20,031
- Dividend income from subsidiaries	20	(39,412)	(107,670)	(1,259,119)	(3,401,189)
- Dividend income from equity instruments		(271)	(296)	(8,662)	(9,346)
- Interest income		(48,956)	(58,518)	(1,547,982)	(1,849,180)
- Interest expenses		70,324	72,715	2,223,248	2,297,798
- Effect from group restructuring	9.2 b)	(41,965)	-	(1,312,902)	-
- Other finance costs		2,010	1,341	63,508	42,362
- Gains from disposal of property, plant and equipment		(238)	(95)	(7,531)	(3,005)
- Share-based payment expenses		13	35	408	1,105
- Net unrealised gains from financial derivatives		(1,110)	(994)	(35,096)	(31,405)
- Net unrealised (gains) losses on exchange rate		(17,534)	31,029	(392,082)	1,003,511
Cash flow before changes in working capital		(10,888)	(5,307)	(214,676)	(144,496)
Changes in working capital					
- Trade accounts receivable		2,453	7,211	77,569	227,878
- Amounts due from related parties		(595)	2,313	(18,797)	73,077
- Advances to related parties		192	229	6,076	7,250
- Inventories		(4,018)	4,155	(127,039)	131,285
- Other current assets		(4,745)	(2,930)	(150,032)	(92,574)
- Other non-current assets		(231)	(1,214)	(7,319)	(38,351)
- Trade accounts payable to subsidiaries		3,140	(757)	99,278	(23,906)
- Advances from and amounts due to related parties		(339)	(767)	(10,724)	(24,234)
- Employee benefits obligation		(316)	1,240	(10,001)	39,172
- Other current liabilities		(2,322)	(12,408)	(73,421)	(392,101)
- Other liabilities		138	(3)	4,370	(87)
Cash used in operating activities		(17,531)	(8,238)	(424,716)	(237,087)
- Interest paid and finance charges paid		(67,230)	(73,093)	(2,125,582)	(2,309,761)
Net cash used in operating activities		(84,761)	(81,331)	(2,550,298)	(2,546,848)

		Separate financial information (Unaudited)			
		US Dollar'000		Baht'000	
	Notes	2020	2019	2020	2019
Cash flows from investing activities					
Cash receipts from advance to related party		77,000	-	2,434,478	-
Cash receipts from short-term loan to related parties		-	1,886	-	59,602
Cash payments for short-term loans to related parties	20	(35,000)	(1,886)	(1,106,581)	(59,602)
Cash receipts from long-term loans to related parties		-	153,244	-	4,842,512
Cash payments for long-term loans to related parties	20	(79,387)	(34,839)	(2,509,950)	(1,100,918)
Cash payments for additional investments in subsidiaries	9.2	(184,105)	(178,269)	(5,820,787)	(5,633,316)
Cash receipts from disposal of short-term investment		-	3,160	-	99,868
Cash payments for purchase of property, plant and equipment		(736)	(982)	(23,256)	(31,026)
Cash receipts from disposal of property, plant and equipment		239	1,011	7,572	31,958
Interest received		716	41,120	22,645	1,299,389
Cash reciept from dividend from a subsidiary		22,412	146,271	708,604	4,622,186
Cash reciepts from dividends from equity instruments		271	296	8,662	9,346
Net cash receipts from (used in) investing activities		(198,590)	131,012	(6,278,613)	4,139,999
Cash flows from financing activities					
Cash receipts from short-term loans from financial institutions	14	597,381	290,480	18,887,154	9,179,198
Cash payments for short-term loans from financial institutions	14	(171,397)	(497,599)	(5,418,977)	(15,724,167)
Cash receipts from long-term loans from financial institutions	15	300,000	116,000	9,484,980	3,665,612
Cash payments for long-term loans from financial institutions	15	(154,000)	(107,000)	(4,868,956)	(3,381,211)
Cash receipts from debentures		-	313,983	-	9,921,881
Cash payments for debentures		-	(89,485)	-	(2,827,736)
Dividend paid to shareholders	19	(39,529)	(56,951)	(1,268,389)	(1,806,652)
Cash payment for lease liabilities		(481)	-	(15,193)	-
Net cash receipts from (used in) financing activities		531,974	(30,572)	16,800,619	(973,075)
Net increase in cash and cash equivalents		248,623	19,109	7,971,708	620,076
Exchange differences on cash and cash equivalents		3,357	1,634	(166,197)	(30,650)
Cash and cash equivalents at beginning of the period		29,479	28,313	888,912	918,752
Cash and cash equivalents at end of the period		281,459	49,056	8,694,423	1,508,178
Supplementary information					
Significant non-cash transactions as at 30 June are as follow:					
Other payables from purchase of property, plant and equipment		413	119	12,789	3,655
Other receivables from disposal of machinery and equipment		-	1,213	-	37,285

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

1 General information

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

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

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

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

This interim consolidated and separate financial information was authorised for issue by the Audit Committee whom assigned by the Board of Directors on 10 August 2020.

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

2 Basis of preparation of the interim financial information

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

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

The interim consolidated and separate financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2019.

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

3 Accounting policies

The accounting policies used in the preparation of the interim consolidated and separate financial information are consistent with those used in the annual financial statements for the year ended 31 December 2019, except as described in Note 4.

4 Change in accounting policies and adoption of new financial reporting standards

4.1 Change in accounting policy

Commencing on 1 January 2020, the Group has changed its accounting policy regarding the translation of goodwill and the fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition of foreign operations occurring before 1 January 2013, which were previously reported using the exchange rate at the date of transaction as a policy choice in the transitional period when applying TAS 21 "The effects of changes in foreign exchange rates", to the closing rate. This change is aligned with the translation of goodwill and the fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition of foreign operations occurring after 1 January 2013. The Group management considered that the changes reflect the value of assets and liabilities arising on the acquisition of foreign operations.

The Group has applied the changes in accounting policy retrospectively. The impacts of the consolidated statement of financial position as at 31 December 2019 and the consolidated statement of comprehensive income for the three-month and six-month periods ended 30 June 2019 are as follows.

	Consolidated financial information					
	US Dollar'000			Baht'000		
	As previously reported	Adjustments	As restated	As previously reported	Adjustments	As restated
Consolidated statement of financial position as at 31 December 2019						
Mining property rights, net	1,664,768	(346,932)	1,317,836	50,199,410	(10,461,394)	39,738,016
Goodwill	524,120	(126,527)	397,593	15,804,325	(3,815,313)	11,989,012
Current portion of deferred unfavourable contract liabilities, net	7,199	(1,596)	5,603	217,068	(48,137)	168,931
Deferred unfavourable liabilities, net	16,451	(3,648)	12,803	496,055	(110,005)	386,050
Deferred income tax liabilities, net	281,241	(102,506)	178,735	8,480,548	(3,090,976)	5,389,572
Unappropriated retained earnings as at 1 January 2019	1,937,553	10,031	1,947,584	64,125,620	358,559	64,484,179
Unappropriated retained earnings as at 31 December 2019	1,734,526	15,158	1,749,684	57,895,051	516,160	58,411,211
Other components of equity as at 1 January 2019	(157,422)	(372,451)	(529,873)	(7,693,722)	(12,119,032)	(19,812,754)
Other components of equity as at 31 December 2019	(142,405)	(380,867)	(523,272)	(13,026,580)	(11,543,749)	(24,570,329)

	Consolidated financial information					
	US Dollar'000			Baht'000		
	As previously reported	Adjustments	As restated	As previously reported	Adjustments	As restated
Consolidated statement of comprehensive income for the three-month period ended 30 June 2019						
Administrative expenses	(56,481)	2,334	(54,147)	(1,784,175)	73,748	(1,710,427)
Income taxes	1,079	(701)	378	34,077	(22,124)	11,953
Profit for the period - owner of the parent	2,728	1,633	4,361	86,145	51,624	137,769
Total comprehensive income for the period - owner of the parent	(9,397)	(9,559)	(18,956)	(3,019,272)	86,550	(2,932,722)
Consolidated statement of comprehensive income for the six-month period ended 30 June 2019						
Administrative expenses	(98,424)	1,858	(96,566)	(3,110,046)	58,225	(3,051,821)
Income taxes	(46,148)	(558)	(46,706)	(1,458,815)	(17,467)	(1,476,282)
Profit for the period - owner of the parent	31,703	1,300	33,003	1,002,095	40,758	1,042,853
Total comprehensive income for the period - owner of the parent	46,206	(3,547)	42,659	(2,881,138)	509,069	(2,372,069)

	Consolidated financial information					
	US Dollar			Baht		
	As previously reported	Adjustments	As restated	As previously reported	Adjustments	As restated
Consolidated statement of comprehensive income for the three-month period ended 30 June 2019						
Earnings per share	0.001	0.000	0.001	0.017	0.010	0.027
Consolidated statement of comprehensive income for the six-month period ended 30 June 2019						
Earnings per share	0.006	0.000	0.006	0.194	0.008	0.202

Impact on segment disclosures

Adjusted profit (loss) from operation before interest expenses and income taxes (EBIT) for the periods ended 30 June 2019 as a result of the change in accounting policy are as follows:

	US Dollar'000			Baht'000		
	As previously reported	Adjustments	As restated	As previously reported	Adjustments	As restated
Coal - Australia						
For three-month period	(14,702)	2,334	(12,368)	(464,449)	73,748	(390,701)
For six-month period	(33,921)	1,858	(32,063)	(1,071,955)	58,225	(1,013,730)

4.2 Adoption of new financial reporting standards

The Group has adopted the new financial reporting standards relating to financial instruments (TAS 32, TFRS 7 and TFRS 9) and leases (TFRS 16) from 1 January 2020. The Group retrospectively recognised the cumulative impacts from the adoption of the financial reporting standards from 1 January 2020 but has not restated the comparatives for the 2019 reporting period, as permitted in the standards. The adjustments and reclassifications arising from the new requirements are therefore recognised in the opening statement of financial position on 1 January 2020.

The following tables show the adjustments made to the amounts recognised in each line item in the statement of financial position upon adoption of the financial reporting standards relating to financial instruments (TAS 32 and TFRS 9) and leases standard (TFRS 16):

	Consolidated financial information							
	US Dollar'000				Baht'000			
	31 December 2019 Restated (Note 4.1)	Impact from TAS 32 and TFRS 9	Impact from TFRS 16	1 January 2020	31 December 2019 Restated (Note 4.1)	Impact from TAS 32 and TFRS 9	Impact from TFRS 16	1 January 2020
Statement of Financial Position (Condense)								
Current assets								
Short-term investments	110,302	(110,302)	-	-	3,326,047	(3,326,047)	-	-
Financial assets measured at fair value through profit or loss	-	3,005	-	3,005	-	90,613	-	90,613
Financial assets measured at amortised cost	-	107,297	-	107,297	-	3,235,434	-	3,235,434
Trade accounts receivable and notes receivable, net	245,899	(2,154)	-	243,745	7,414,844	(64,952)	-	7,349,892
Short-term loans to other companies	2,908	(2,350)	-	558	87,675	(70,862)	-	16,813
Other current assets	280,469	-	(1,144)	279,325	8,457,253	-	(34,496)	8,422,757
Non-current assets								
Investments in joint ventures and associates	1,484,759	8,946	-	1,493,705	44,771,432	269,758	-	45,041,190
Other investments, net	143,674	(143,674)	-	-	4,332,359	(4,332,359)	-	-
Financial assets measured at fair value through other comprehensive income	-	182,333	-	182,333	-	5,498,082	-	5,498,082
Financial assets measured at amortised cost	-	153	-	153	-	4,614	-	4,614
Property, plant and equipment, net	1,949,862	-	(6,195)	1,943,667	58,796,141	-	(186,804)	58,609,337
Right-of-use assets	-	-	63,919	63,919	-	-	1,927,413	1,927,413
Deferred income tax assets, net	158,084	86	-	158,170	4,766,872	2,593	-	4,769,465
Other non-current assets	280,112	-	(8,945)	271,167	8,446,499	-	(269,728)	8,176,771
	4,656,069	43,340	47,635	4,747,044	140,399,122	1,306,874	1,436,385	143,142,381
Current liabilities								
Current portion of long-term borrowings, net	363,115	-	(1,213)	361,902	10,949,368	-	(36,577)	10,912,791
Current portion of lease liabilities	-	-	23,085	23,085	-	-	696,105	696,105
Non-current liabilities								
Long-term borrowings, net	1,796,453	-	(2,166)	1,794,287	54,170,244	-	(65,314)	54,104,930
Lease liabilities	-	-	27,675	27,675	-	-	834,512	834,512
Other liabilities	163,846	-	254	164,100	4,940,600	-	7,659	4,948,259
Equity								
Unappropriated retained earnings	1,749,684	(4,421)	-	1,745,263	58,411,211	(133,316)	-	58,277,895
Other components of equity	(523,272)	49,206	-	(474,066)	(24,570,329)	1,483,761	-	(23,086,568)
Non-controlling interests	606,429	(1,445)	-	604,984	18,286,266	(43,571)	-	18,242,695
	4,156,255	43,340	47,635	4,247,230	122,187,360	1,306,874	1,436,385	124,930,619

	Consolidated financial information							
	US Dollar'000				Baht'000			
	31 December 2019 Restated (Note 4.1)	Impact from TAS 32 and TFRS 9	Impact from TFRS 16	1 January 2020	31 December 2019 Restated (Note 4.1)	Impact from TAS 32 and TFRS 9	Impact from TFRS 16	1 January 2020
Statement of Financial Position (Condense)								
Non-current assets								
Other investments	8,840	(8,840)	-	-	266,555	(266,555)	-	-
Financial assets measured at fair value through other comprehensive income	-	8,840	-	8,840	-	266,555	-	266,555
Right-of-use assets	-	-	4,304	4,304	-	-	129,779	129,779
	8,840	-	4,304	13,144	266,555	-	129,779	396,334
Current liabilities								
Current portion of lease liabilities	-	-	894	894	-	-	26,958	26,958
Non-current liabilities								
Lease liabilities	-	-	3,208	3,208	-	-	96,723	96,723
Other liabilities	-	-	202	202	-	-	6,098	6,098
	-	-	4,304	4,304	-	-	129,779	129,779

4.2.1 Impacts from the adoption of the financial reporting standards related to financial instruments (TAS 32 and TFRS 9)

Commencing on 1 January 2020, the Group has adopted the new financial reporting standards relating to financial instruments other than the accounting policy relating to derivative financial instruments and hedging activities as disclosed in the financial statements for the year ended 31 December 2019. The Group recognised the cumulative impacts on the date of initial application to the brought forward retained earnings (modified retrospective).

The adoption of the new financial reporting standards on financial instruments mainly affects the Group's accounting treatments as follows:

Classification and measurement of investments

- Investment in equity instruments (previously classified as other investments)

  As at 31 December 2019, the Group had equity instruments presented as other investments at cost of US Dollar 143.67 million in the consolidated statement of financial position and US Dollar 8.84 million in the separate statement of financial position. As at 1 January 2020, the Group reclassified these equity instruments and remeasured to fair value through other comprehensive income. The Group recognised the corresponding adjustments to other components of equity of US Dollar 49.11 million in the consolidated statement of financial position.

- Investment in debt instruments (previously classified as short-term investments)

  As at 31 December 2019, the Group had debt instruments presented as short-term investments of US Dollar 110.30 million in the consolidated statement of financial position. As at 1 January 2020, these debt instruments were reclassified by considering the business model as financial assets measured at fair value through profit or loss of US Dollar 3.00 million and financial assets measured at amortised cost of US Dollar 107.30 million. These financial assets approximately equal to fair value.

Classification and measurement of financial assets and liabilities

As at 1 January 2020 (the date of initial application), the Group's management assessed the business models using in managing financial assets and financial liabilities of the Group and classified as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Financial assets as at 1 January 2020				
Financial assets measured at amortised cost				
Cash and cash equivalents	433,183	13,062,193	29,479	888,912
Trade accounts receivable, net	241,684	7,287,758	12,778	385,301
Amounts due from related parties	168	5,061	380,547	11,475,008
Advances to related parties	16,287	491,106	272	8,208
Short-term loans to other companies	558	16,813	-	-
Other current assets	134,012	4,040,993	112	3,382
Dividend receivables from a related party	21,186	638,831	-	-
Long-term loans to other companies	-	-	2,129,886	64,224,592
Financial assets - investments in debt instruments	107,450	3,240,048	-	-
Other non-current assets	87,121	2,627,049	77,263	2,329,777
Financial assets measured at fair value through profit or loss				
Financial assets - investments in debt instruments	3,005	90,613	-	-
Derivative financial instruments				
- measured at fair value through profit or loss	896	27,027	-	-
- applied hedge accounting	28,259	852,121	23,364	704,527
Financial assets measured at fair value through other comprehensive income				
Notes receivables	2,061	62,134	-	-
Investments in equity instruments	182,333	5,498,082	8,840	266,555
Total financial assets	1,258,203	37,939,829	2,662,541	80,286,262
Financial liabilities as at 1 January 2020				
Financial liabilities measured at amortised cost				
Short-term loans from financial institutions	454,861	13,715,865	409,305	12,342,176
Trade account payable	59,632	1,798,142	2,803	84,529
Advance from and amounts due to related parties	-	-	1,201	36,205
Short-term loan from a related party	-	-	16,000	482,464
Accrued interest expenses	27,632	833,225	26,037	785,122
Long-term borrowings, net	2,156,189	65,017,721	1,261,032	38,025,180
Debentures, net	1,819,907	54,877,478	1,819,907	54,877,478
Other financial liabilities / lease liabilities	50,760	1,530,617	4,102	123,681
Other current liabilities	264,315	7,970,144	4,715	142,181
Derivative financial instruments				
- measured at fair value through profit or loss	376	11,351	349	10,533
- applied hedge accounting	22,688	684,119	19,439	586,143
Total financial liabilities	4,856,360	146,438,662	3,564,890	107,495,692

Financial assets and liabilities measured at amortised cost approximated to fair value except debenture. The fair value of debenture closed to the balance as disclosed in the financial statements for the year ended 31 December 2019.

The impact of these changes from TFRS 9 on the Group's and the Company's equity in relation to other comprehensive income (expense) as at 1 January 2020 is as follows:

	Consolidated financial information					
	US Dollar'000			Baht'000		
	Effect on fair value reserve of available-for-sale investments	Effect on fair value through other comprehensive income (FVOCI) reserve	Translation differences	Effect on fair value reserve of available-for-sale investments	Effect on fair value through other comprehensive income (FVOCI) reserve	Translation differences
Opening balance - restated (Note 4.1)	(4,251)	-	(780,602)	(128,206)	-	(34,251,554)
Reclassify investments from available-for-sale to FVOCI	4,251	(4,251)	-	128,206	(128,206)	-
Reclassify investments from other investments to FVOCI	-	49,113	-	-	1,480,970	-
Translation differences	-	-	93	-	-	2,791
Opening balance - restated	-	44,862	(780,509)	-	1,352,764	(34,248,763)

	Separate financial information			
	US Dollar'000		Baht'000	
	Effect on fair value reserve of available-for-sale investments	Effect on fair value through other comprehensive income (FVOCI) reserve	Effect on fair value reserve of available-for-sale investments	Effect on fair value through other comprehensive income (FVOCI) reserve
Opening balance - previously reported	2,086	-	62,917	-
Reclassify investments from available-for-sale to FVOCI	(2,086)	2,086	(62,917)	62,917
Opening balance - restated	-	2,086	-	62,917

Impairment

The new requirements on the impairment losses will lead to expected credit losses having to be considered and recognised at the initial recognition and subsequent period. As at 1 January 2020, the Group applied the simplified approach and recognised impairment losses of trade accounts receivable and short-term loans to other companies, net of tax and impairment losses of trade accounts receivable of an associate through share of profit from an associate using the equity method, net of tax, totaling US Dollar 5.86 million. The transition adjustment is recognised as an adjustment to the opening balances of retained earnings amounting to US Dollar 4.42 million and non-controlling interest amounting to US Dollar 1.44 million.

4.2.2 Impacts from the adoption of the financial reporting standards related to leases (TFRS 16)

On adoption of TFRS 16, the Group recognised lease liabilities in relation to leases which had previously been classified as 'operating leases' under the principles of TAS 17 Leases. The liabilities at the date of initial application of TFRS 16 were measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate as of 1 January 2020. The weighted average lessee's incremental borrowing rate applied to the lease liabilities on 1 January 2020 was between 4.35% and 8.02% per annum.

For leases previously classified as finance leases the Group recognised the carrying amount of the lease asset and lease liability at the date of initial application of TFRS 16 immediately before transition as the carrying amount of the right of use asset and the lease liability at the date of initial application. The measurement principles of TFRS 16 are only applied after that date.

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Operating lease commitments as at 31 December 2019	37,363	1,126,653	2,073	62,503
Less: Discounted using the lessee's incremental borrowing rate of at the date of initial application	(7,304)	(220,257)	(427)	(12,876)
Add: Finance lease liabilities recognised as at 31 December 2019	3,379	101,890	-	-
Less: Short-term leases recognised on a straight-line basis as expense	(7,315)	(220,574)	-	-
Less: Low-value leases recognised on a straight-line basis as expense	(11)	(325)	-	-
Add: Service contracts reassessed as lease agreements	20,378	614,457	-	-
Add: Rights to purchase or extend the period	4,270	128,773	2,456	74,054
Lease liabilities recognised as at 1 January 2020	50,760	1,530,617	4,102	123,681
Lease liabilities				
- Current	23,085	696,105	894	26,958
- Non-current	27,675	834,512	3,208	96,723
Total	50,760	1,530,617	4,102	123,681

The Group recognised right-of-use assets which measured at the amount equal to the lease liabilities, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the statement of financial position as at 31 December 2019. There were no onerous lease contracts that would have required an adjustment to the right-of-use assets at the date of initial application.

The recognised right-of-use assets relate to the following types of assets:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Properties	28,090	847,040	4,252	128,229
Equipment	15,881	478,847	-	-
Motor vehicles	19,948	601,526	51	1,550
Total right-of-use assets	63,919	1,927,413	4,303	129,779

Practical expedients applied

In applying TFRS 16 for the first time, the Group has used the following practical expedients permitted by the standard:

- the use of a single discount rate to a portfolio of leases with reasonably similar characteristics
- the accounting for operating leases with a remaining lease term of less than 12 months as at 1 January 2020 as short-term leases
- the use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

4.3 Changes in accounting policies from the adoption of the financial reporting standards related to financial instruments and leases

4.3.1 Financial instruments

The Group has applied an accounting policy relating to derivative financial instruments and hedging activities for the reporting period before 1 January 2020 as specified in the accounting policies in the notes to the consolidated and separate financial statements for the year ended 31 December 2019, except as disclosed as follows:

Financial assets

Classification and measurements

The Group classifies its financial assets as follows:

- those to be measured subsequently at fair value either through profit or loss (FVPL) or through other comprehensive income (FVOCI)
- those to be measured at amortised cost

The Group initially recognises a financial asset on trade date at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset, except financial assets that are measured at FVPL whose transaction costs are expensed in profit or loss.

The Group considers the financial assets with embedded derivatives in their entirety when determining whether their cash flows are solely payment of principal and interest.

Subsequent measurement

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories:

- Amortised cost: Assets that are held for collection of contractual cash flows that represent solely payments of principal and interest (SPPI) are measured at amortised cost. Interest income is presented in interest income using the effective interest method. Any gain or loss on derecognition and foreign exchange gains and losses presented in other gains (losses) and net gains (losses) on exchange rate, respectively. Impairment losses are presented as separate line item.
- FVOCI: Assets that are held for collection of contractual cash flows that represent SPPI and for selling the financial assets are measured at FVOCI. Movements in the carrying amount are taken through OCI, except impairment losses are presented as separate line item. Interest income is presented in interest income and foreign exchange gains and losses are presented in net gains (losses) on exchange rate. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified to profit or loss.
- FVPL: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on subsequent measurement is presented in other gains (losses).

The Group reclassifies debt instruments only when its business model for managing those assets changes.

Equity instruments

All equity instruments held must be irrevocably classified to two measurement categories which are financial assets measured i) at fair value through profit or loss, or ii) at fair value through other comprehensive income without subsequent recycling to profit or loss. The classification of equity instruments is considered on investment-by-investment basis. Dividends from such investment continue to be recognised in profit or loss as dividend income.

Impairment

The Group assesses expected credit loss on a forward looking basis for its financial assets carried at FVOCI and at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk, except trade receivable which the Group applies the simplified approach in determining its expected credit loss.

Financial liabilities and equity

Classification

Financial instruments issued by the Group must be classified as financial liabilities or equity securities by considering contractual obligations.

- Where the Group has an unconditional contractual obligation to deliver cash or another financial asset to another entity, it is considered a financial liability unless there is a predetermined or possible settlement for a fixed amount of cash in exchange of a fixed number of the Group's own equity instruments.
- Where the Group has no contractual obligation or has an unconditional right to avoid delivering cash or another financial asset in settlement of the obligation, the financial instrument is considered an equity instrument.

4.3.2 Leases

The Group has leases of land, office, equipment and vehicles. Rental contracts are typically made for fixed periods of 2 years to 30 years but may have extension options. Before 2020 financial year, leases of land, office, equipment and vehicles were classified as either finance or operating leases. Payments made under operating leases (net of any incentives received from the lessor) were charged to profit or loss on a straight-line basis over the period of the lease.

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate
- amounts expected to be payable by the lessee under residual value guarantees
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

Right-of-use assets are measured at cost comprising the amount of the initial measurement of lease liability, any lease payments made at or before the commencement date less any lease incentives received, any initial direct costs, and restoration costs. Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise small items of office furniture.

5 Estimates and significant financial risk management

Estimates

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

In preparing this interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated and separate financial statements for the year ended 31 December 2019.

Managing significant financial risk during the period

Net investment hedges in foreign operations

During the second quarter of 2020, the Group has adopted accounting policy in accordance with TFRS 9 for net investment hedges in foreign operations. The Group designates certain Thai Baht debentures to be hedging instruments for net investments in subsidiaries whose functional currency is Thai Baht, by using the foreign exchange rate of the debentures at the designated date.

Any gain or loss on the hedging instrument relating to the effective portion of the hedge is recognised in other comprehensive income and accumulated as reserves in equity. The gain or loss relating to the ineffective portion is recognised immediately in profit or loss. Gains and losses accumulated in equity are recognised to profit or loss when the foreign operation is disposed.

	Consolidated financial information
Carrying amount of debentures	US Dollar 776.9 million
Debentures in Thai Baht	Baht 24,000 million
Change in carrying amount of debentures as a result of foreign currency movement at inception	(US Dollar 51.6 million)
Change in value of hedge item used to determine hedge effectiveness, recognised in other comprehensive income	US Dollar 51.4 million

The hedge ineffectiveness from net investment hedges recognised as net losses on exchange rate in the consolidated statement of comprehensive income for the six-month period ended 30 June 2020 amounting to US Dollar 0.2 million.

6 Segment and revenue information

Consolidated financial information
US Dollar'000

For the three-month period ended 30 June 2020	Coal Thailand	Coal Republic of Indonesia	Coal Australia	Coal People's Republic of China and Mongolia	Power Thailand	Power People's Republic of China	Power Laos People's Democratic Republic	Power Japan	Natural gas The United States of America	Head Office	Total	Eliminated entries	Total
Quantity of coal sales (unit: thousand tons)	278	5,326	3,094	484	-	-	-	-	-	-	9,182	(728)	8,454
Sales and service income	19,523	287,754	165,061	20,284	-	40,814	-	5,126	10,523	413	549,498	(31,869)	517,629
Cost of sales and services	(17,602)	(226,097)	(170,700)	(19,938)	-	(31,549)	-	(4,638)	(16,334)	(473)	(487,331)	31,607	(455,724)
Gross profit	1,921	61,657	(5,639)	346	-	9,265	-	488	(5,811)	(60)	62,167	(262)	61,905
Gross profit margin (%)	10%	21%	(3%)	2%		23%		10%	(55%)	(15%)	11%		12%
Share of profit (loss) from joint ventures and associates	-	-	-	6,238	15,380	(12)	12,714	341	-	(4,050)	30,611	-	30,611
Selling expenses	(1,291)	(18,365)	(18,468)	(74)	-	-	-	-	-	(399)	(38,597)	-	(38,597)
Administrative expenses	-	(5,236)	(3,589)	(485)	(1,252)	(3,636)	-	(1,543)	(6,685)	(13,490)	(35,916)	-	(35,916)
Royalty fee	-	(32,532)	(11,093)	-	-	-	-	-	-	-	(43,625)	-	(43,625)
Interest income	26,060	808	13	22	3,964	1,523	-	1	12	23,809	56,212	(53,346)	2,866
Profit (loss) from operation before interest expenses and income taxes	26,690	6,332	(38,776)	6,047	18,092	7,140	12,714	(713)	(12,484)	5,810	30,852	(53,608)	(22,756)
Net losses on exchange rate													(21,041)
Net gains from financial derivatives													19,184
Investment restructuring in gas business													(30,842)
Others													(6,425)
Interest expenses													(44,185)
Income taxes													33,650
Non-controlling interests													(6,289)
Loss for the period - owners of the parent													(78,704)

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

Consolidated financial information

Baht'000

For the three-month period ended 30 June 2020	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
Quantity of coal sales (unit: thousand tons)	278	5,326	3,094	484	-	-	-	-	-	-	9,182	(728)	8,454
Sales and service income	623,718	9,192,958	5,273,266	648,029	-	1,303,882	-	163,768	336,174	13,210	17,555,005	(1,018,144)	16,536,861
Cost of sales and services	(562,321)	(7,223,188)	(5,453,401)	(636,969)	-	(1,007,906)	-	(148,172)	(521,829)	(15,133)	(15,568,919)	1,009,768	(14,559,151)
Gross profit	61,397	1,969,770	(180,135)	11,060	-	295,976	-	15,596	(185,655)	(1,923)	1,986,086	(8,376)	1,977,710
Gross profit margin (%)	10%	21%	(3%)	2%		23%		10%	(55%)	(15%)	11%		12%
Share of profit (loss) from joint ventures and associates	-	-	-	199,296	491,363	(377)	406,162	10,889	-	(129,389)	977,944	-	977,944
Selling expenses	(41,230)	(586,707)	(590,013)	(2,375)	-	-	-	-	-	(12,766)	(1,233,091)	-	(1,233,091)
Administrative expenses	-	(167,272)	(114,647)	(15,494)	(40,000)	(116,172)	-	(49,295)	(213,580)	(430,963)	(1,147,423)	-	(1,147,423)
Royalty fee	-	(1,039,324)	(354,389)	-	-	-	-	-	-	-	(1,393,713)	-	(1,393,713)
Interest income	832,547	25,809	405	702	126,628	48,660	-	19	384	760,667	1,795,821	(1,704,246)	91,575
Profit (loss) from operation before interest expenses and income taxes	852,714	202,276	(1,238,779)	193,189	577,991	228,087	406,162	(22,791)	(398,851)	185,626	985,624	(1,712,622)	(726,998)
Net losses on exchange rate													(672,222)
Net gains from financial derivatives													612,869
Investment restructuring in gas business													(985,304)
Others													(205,251)
Interest expenses													(1,411,598)
Income taxes													1,075,010
Non-controlling interests													(200,898)
Loss for the period - owners of the parent													(2,514,392)

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

													Consolidated financial information US Dollar'000
	Coal				Power				Natural gas				
For the three-month period ended 30 June 2019	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
Quantity of coal sales (unit: thousand tons)	739	6,306	2,689	217	-	-	-	-	-	-	9,951	(530)	9,421
Sales and service income	49,852	441,449	200,098	16,179	-	40,568	-	-	25,213	2	773,361	(42,467)	730,894
Cost of sales and services	(48,607)	(319,598)	(179,246)	(16,055)	-	(34,133)	-	-	(16,948)	(62)	(614,649)	45,551	(569,098)
Gross profit	1,245	121,851	20,852	124	-	6,435	-	-	8,265	(60)	158,712	3,084	161,796
Gross profit margin (%)	2%	28%	10%	1%		16%			33%	(2,801%)	21%		22%
Share of profit (loss) from joint ventures and associates	-	-	-	33,936	11,005	(21)	32,543	101	-	(476)	77,088	-	77,088
Selling expenses	(2,131)	(18,473)	(19,820)	(749)	-	-	-	-	-	(156)	(41,329)	-	(41,329)
Administrative expenses	-	(7,447)	(1,650)	(737)	(5,207)	(4,483)	-	(1,290)	(6,750)	(16,294)	(43,858)	-	(43,858)
Royalty fee	-	(51,132)	(11,824)	-	-	-	-	-	-	-	(62,956)	-	(62,956)
Interest income	30,354	1,739	74	2	3,486	1,027	-	1	4,004	23,517	64,204	(60,778)	3,426
Profit (loss) from operation before interest expenses and income taxes	29,468	46,538	(12,368)	32,576	9,284	2,958	32,543	(1,188)	5,519	6,531	151,861	(57,694)	94,167
Net losses on exchange rate													(40,796)
Net gains from financial derivatives													15,299
Others													(1,138)
Interest expenses													(46,128)
Income taxes													378
Non-controlling interests													(17,421)
Profit for the period - owners of the parent													4,361

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

Consolidated financial information
Baht'000

For the three-month period ended 30 June 2019	Coal: Thailand	Coal: Republic of Indonesia	Coal: Australia	Coal: People's Republic of China and Mongolia	Power: Thailand	Power: People's Republic of China	Power: Laos People's Democratic Republic	Power: Japan	Natural gas: The United States of America	Head Office	Total	Eliminated entries	Total
Quantity of coal sales (unit: thousand tons)	739	6,306	2,689	217	-	-	-	-	-	-	9,951	(530)	9,421
Sales and service income	1,574,790	13,944,933	6,320,877	511,083	-	1,281,493	-	-	796,450	67	24,429,693	(1,341,481)	23,088,212
Cost of sales and services	(1,535,452)	(10,095,784)	(5,662,192)	(507,149)	-	(1,078,243)	-	-	(535,377)	(1,949)	(19,416,146)	1,438,916	(17,977,230)
Gross profit	39,338	3,849,149	658,685	3,934	-	203,250	-	-	261,073	(1,882)	5,013,547	97,435	5,110,982
Gross profit margin (%)	2%	28%	10%	1%		16%			33%	(2,801%)	21%		22%
Share of profit (loss) from joint ventures and associates	-	-	-	1,071,993	347,622	(676)	1,027,987	3,175	-	(14,947)	2,435,154	-	2,435,154
Selling expenses	(67,303)	(583,539)	(626,081)	(23,660)	-	-	-	-	-	(4,966)	(1,305,549)	-	(1,305,549)
Administrative expenses	-	(235,254)	(52,103)	(23,281)	(164,473)	(141,621)	-	(40,748)	(213,220)	(514,749)	(1,385,449)	-	(1385,449)
Royalty fee	-	(1,615,202)	(373,527)	-	-	-	-	-	-	-	(1,988,729)	-	(1,988,729)
Interest income	958,842	54,921	2,325	48	110,124	32,454	-	32	126,491	742,906	2,028,143	(1,919,919)	108,224
Profit (loss) from operation before interest expenses and income taxes	930,877	1,470,075	(390,701)	1,029,034	293,273	93,407	1,027,987	(37,541)	174,344	206,362	4,797,117	(1,822,484)	2,974,633
Net losses on exchange rate													(1,288,707)
Net gains from financial derivatives													483,268
Others													(35,905)
Interest expenses													(1,457,150)
Income taxes													11,953
Non-controlling interests													(550,323)
Profit for the period - owners of the parent													137,769

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

Consolidated financial information
US Dollar'000

For the six-month period ended 30 June 2020	Coal Thailand	Coal Republic of Indonesia	Coal Australia	Coal People's Republic of China and Mongolia	Power Thailand	Power People's Republic of China	Power Laos People's Democratic Republic	Power Japan	Natural gas The United States of America	Head Office	Total	Eliminated entries	Total
Quantity of coal sales (unit: thousand tons)	496	11,092	6,187	568	-	-	-	-	-	-	18,343	(1,010)	17,333
Sales and service income	37,732	657,083	340,882	27,056	-	98,350	-	9,946	28,261	587	1,199,897	(49,483)	1,150,414
Cost of sales and services	(33,804)	(485,722)	(331,546)	(26,589)	-	(70,884)	-	(8,896)	(36,973)	(594)	(995,008)	48,762	(946,246)
Gross profit	3,928	171,361	9,336	467	-	27,466	-	1,050	(8,712)	(7)	204,889	(721)	204,168
Gross profit margin (%)	10%	26%	3%	2%		28%		11%	(31%)	(1%)	17%		18%
Share of profit (loss) from joint ventures and associates	-	-	-	22,388	13,176	(24)	48,372	1,090	-	(6,799)	78,203	-	78,203
Selling expenses	(2,749)	(41,649)	(34,206)	(137)	-	-	-	-	-	(569)	(79,310)	-	(79,310)
Administrative expenses	-	(10,856)	(7,922)	(1,075)	(2,680)	(7,607)	-	(2,754)	(19,640)	(26,109)	(78,643)	15	(78,628)
Royalty fee	-	(72,745)	(22,707)	-	-	-	-	-	-	-	(95,452)	-	(95,452)
Interest income	51,774	1,734	50	24	7,615	2,684	-	1	12	46,903	110,797	(105,735)	5,062
Profit (loss) from operation before interest expenses and income taxes	52,953	47,845	(55,449)	21,667	18,111	22,519	48,372	(613)	(28,340)	13,419	140,484	(106,441)	34,043
Net gains on exchange rate													90,867
Net gains from financial derivatives													12,842
Investment restructuring in gas business													(30,842)
Others													3,232
Interest expenses													(89,237)
Income taxes													(26,782)
Non-controlling interests													(18,085)
Loss for the period - owners of the parent													(23,962)

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

Consolidated financial information
Baht'000

For the six-month period ended 30 June 2020	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
Quantity of coal sales (unit: thousand tons)	496	11,092	6,187	568	-	-	-	-	-	-	18,343	(1,010)	17,333
Sales and service income	1,193,380	20,747,744	10,773,960	859,879	-	3,103,971	-	314,545	891,137	18,690	37,903,306	(1,569,198)	36,334,108
Cost of sales and services	(1,069,221)	(15,345,784)	(10,485,601)	(845,061)	-	(2,238,544)	-	(281,390)	(1,167,541)	(18,894)	(31,452,036)	1,546,469	(29,905,567)
Gross profit	124,159	5,401,960	288,359	14,818	-	865,427	-	33,155	(276,404)	(204)	6,451,270	(22,729)	6,428,541
Gross profit margin (%)	10%	26%	3%	2%		28%		11%	(31%)	(1%)	17%		18%
Share of profit (loss) from joint ventures and associates	-	-	-	704,539	422,409	(744)	1,521,764	34,320	-	(215,401)	2,466,887	-	2,466,887
Selling expenses	(86,860)	(1,315,184)	(1,082,395)	(4,324)	-	-	-	-	-	(18,064)	(2,506,827)	-	(2,506,827)
Administrative expenses	-	(343,117)	(250,207)	(33,951)	(84,676)	(240,391)	-	(87,192)	(618,868)	(825,768)	(2,484,170)	469	(2,483,701)
Royalty fee	-	(2,297,416)	(717,744)	-	-	-	-	-	-	-	(3,015,160)	-	(3,015,160)
Interest income	1,637,043	54,773	1,581	771	240,848	84,966	-	19	393	1,483,166	3,503,560	(3,343,295)	160,265
Profit (loss) from operation before interest expenses and income taxes	1,674,342	1,501,016	(1,760,406)	681,853	578,581	709,258	1,521,764	(19,698)	(894,879)	423,729	4,415,560	(3,365,555)	1,050,005
Net gains on exchange rate													2,828,927
Net gains from financial derivatives													414,455
Investment restructuring in gas business													(985,304)
Others													96,878
Interest expenses													(2,821,084)
Income taxes													(815,658)
Non-controlling interests													(569,942)
Loss for the period - owners of the parent													(801,723)

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

													Consolidated financial information US Dollar'000
	Coal				Power				Natural gas				
For the six-month period ended 30 June 2019	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
Quantity of coal sales (unit: thousand tons)	960	12,274	4,635	315	-	-	-	-	-	-	18,184	(869)	17,315
Sales and service income	73,089	896,769	346,768	23,884	-	96,337	-	-	60,904	5	1,497,756	(67,749)	1,430,007
Cost of sales and services	(68,127)	(626,498)	(314,731)	(23,992)	-	(76,503)	-	-	(34,425)	(72)	(1,144,348)	69,052	(1,075,296)
Gross profit	4,962	270,271	32,037	(108)	-	19,834	-	-	26,479	(67)	353,408	1,303	354,711
Gross profit margin (%)	7%	30%	9%	0%		21%			43%	(1,256%)	24%		25%
Share of profit (loss) from joint ventures and associates	-	-	-	59,470	23,236	(53)	55,786	35	-	1,005	139,479	-	139,479
Selling expenses	(3,737)	(44,727)	(35,944)	(1,025)	-	-	-	-	-	(270)	(85,703)	-	(85,703)
Administrative expenses	-	(13,952)	(7,788)	(1,607)	(6,745)	(8,509)	-	(2,737)	(12,373)	(28,762)	(82,473)	-	(82,473)
Royalty fee	-	(103,495)	(20,523)	-	-	-	-	-	-	-	(124,018)	-	(124,018)
Interest income	62,093	3,876	155	5	6,848	2,011	-	10	9,379	47,359	131,736	(125,437)	6,299
Profit (loss) from operation before interest expenses and income taxes	63,318	111,973	(32,063)	56,735	23,339	13,283	55,786	(2,692)	23,485	19,265	332,429	(124,134)	208,295
Net losses on exchange rate													(57,954)
Net gains from financial derivatives													16,120
Others													42,924
Interest expenses													(91,377)
Income taxes													(46,706)
Non-controlling interests													(38,299)
Profit for the period - owners of the parent													33,003

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

													Consolidated financial information Baht'000
	Coal				Power				Natural gas				
For the six-month period ended 30 June 2019	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
Quantity of coal sales (unit: thousand tons)	960	12,274	4,635	315	-	-	-	-	-	-	18,184	(869)	17,315
Sales and service income	2,309,327	28,338,140	10,957,298	754,656	-	3,044,443	-	-	1,924,679	165	47,328,708	(2,140,699)	45,188,009
Cost of sales and services	(2,152,482)	(19,797,274)	(9,945,040)	(758,062)	-	(2,417,595)	-	-	(1,087,853)	(2,238)	(36,160,544)	2,181,794	(33,978,750)
Gross profit	156,845	8,540,866	1,012,258	(3,406)	-	626,848	-	-	836,826	(2,073)	11,168,164	41,095	11,209,259
Gross profit margin (%)	7%	30%	9%	0%		21%			43%	(1,256%)	24%		25%
Share of profit (loss) from joint ventures and associates	-	-	-	1,879,176	734,274	(1,663)	1,762,750	1,099	-	31,761	4,407,397	-	4,407,397
Selling expenses	(118,069)	(1,413,462)	(1,135,779)	(32,394)	-	-	-	-	-	(8,567)	(2,708,271)	-	(2,708,271)
Administrative expenses	-	(440,859)	(246,597)	(50,798)	(213,106)	(268,887)	-	(86,498)	(390,977)	(908,851)	(2,606,573)	-	(2,606,573)
Royalty fee	-	(3,270,473)	(648,498)	-	-	-	-	-	-	-	(3,918,971)	-	(3,918,971)
Interest income	1,962,147	122,496	4,886	149	216,386	63,547	-	317	296,390	1,496,591	4,162,909	(3,963,868)	199,041
Profit (loss) from operation before interest expenses and income taxes	2,000,923	3,538,568	(1,013,730)	1,792,727	737,554	419,845	1,762,750	(85,082)	742,239	608,861	10,504,655	(3,922,773)	6,581,882
Net losses on exchange rate													(1,831,090)
Net gains from financial derivatives													509,234
Others													1,356,925
Interest expenses													(2,887,512)
Income taxes													(1,476,282)
Non-controlling interests													(1,210,304)
Profit for the period - owners of the parent													1,042,853

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

7 Fair value estimation

The following table presents the Group's financial assets and liabilities that are measured at fair value at 30 June 2020 and 31 December 2019.

	Consolidated financial information							
	US Dollar'000				Baht'000			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets as at 30 June 2020								
Financial derivative assets recognised at fair value through profit or loss								
- Foreign exchange rate forward	-	3,521	-	3,521	-	108,758	-	108,758
- Natural gas swap	-	406	-	406	-	12,548	-	12,548
Derivative financial instruments used for hedging - cash flow hedge								
- Foreign exchange rate forward	-	13,842	-	13,842	-	427,586	-	427,586
- Cross currency and interest rate swap	-	11,636	-	11,636	-	359,428	-	359,428
- Coal swap	-	19,191	-	19,191	-	592,805	-	592,805
- Fuel swap	-	170	-	170	-	5,271	-	5,271
Financial assets at fair value through profit or loss								
- Investment in debt instruments	-	7,494	-	7,494	-	231,488	-	231,488
Financial assets at fair value through other comprehensive income								
- Investment in equity instruments	4,654	-	148,391	153,045	143,765	-	4,583,886	4,727,651
- Note receivables	-	1,112	-	1,112	-	34,350	-	34,350
Total assets	4,654	57,372	148,391	210,417	143,765	1,772,234	4,583,886	6,499,885
Liabilities as at 30 June 2020								
Financial derivative liabilities recognised at fair value through profit or loss								
- Foreign exchange rate forward	-	176	-	176	-	5,435	-	5,435
Derivative financial instruments used for hedging - cash flow hedge								
- Interest rate swap	-	37,770	-	37,770	-	1,166,722	-	1,166,722
- Cross currency and interest rate swap	-	9,169	-	9,169	-	283,227	-	283,227
- Fuel swap	-	17,708	-	17,708	-	547,025	-	547,025
Total liabilities	-	64,823	-	64,823	-	2,002,409	-	2,002,409

								Consolidated financial information
				US Dollar'000				Baht'000
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets as at 31 December 2019								
Financial derivative assets recognised at fair value through profit or loss								
- Foreign exchange rate forward	-	896	-	896	-	27,027	-	27,027
Derivative financial instruments used for hedging - cash flow hedge					-			
- Interest rate swap	-	142	-	142	-	4,272	-	4,272
- Foreign exchange rate forward	-	510	-	510	-	15,380	-	15,380
- Cross currency and interest rate swap	-	23,222	-	23,222	-	700,255	-	700,255
- Coal swap	-	2,632	-	2,632	-	79,353	-	79,353
- Fuel swap	-	1,753	-	1,753	-	52,861	-	52,861
Available-for-sale investments - Equity securities	8,164	-	-	8,164	246,192	-	-	246,192
Total assets	8,164	29,155	-	37,319	246,192	879,148	-	1,125,340
Liabilities as at 31 December 2019								
Financial derivative liabilities recognised at fair value through profit or loss								
- Foreign exchange rate forward	-	376	-	376	-	11,351	-	11,351
Derivative financial instruments used for hedging - cash flow hedge								
- Interest rate swap	-	22,012	-	22,012	-	663,723	-	663,723
- Cross currency and interest rate swap	-	676	-	676	-	20,396	-	20,396
Total liabilities	-	23,064	-	23,064	-	695,470	-	695,470

	Separate financial information							
	US Dollar'000				Baht'000			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets as at 30 June 2020								
Financial derivative assets recognised at fair value through profit or loss								
- Foreign exchange rate forward	-	907	-	907	-	28,019	-	28,019
Derivative financial instruments used for hedging - cash flow hedge								
- Foreign exchange rate forward								
- Cross currency and interest rate swap	-	11,636	-	11,636	-	359,428	-	359,428
Financial assets at fair value through other comprehensive income								
- Investment in equity instruments	3,715	-	2,817	6,532	114,768	-	87,016	201,784
Total assets	3,715	12,543	2,817	19,075	114,768	387,447	87,016	589,231
Liabilities as at 30 June 2020								
Financial derivative liabilities recognised at fair value through profit or loss								
- Foreign exchange rate forward	-	146	-	146	-	4,520	-	4,520
Derivative financial instruments used for hedging - cash flow hedge								
- Interest rate swap	-	34,200	-	34,200	-	1,056,452	-	1,056,452
- Cross currency and interest rate swap	-	9,169	-	9,169	-	283,227	-	283,227
Total liabilities	-	43,515	-	43,515	-	1,344,199	-	1,344,199

	Separate financial information							
	US Dollar'000				Baht'000			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets as at 31 December 2019								
Derivative financial instruments used for hedging - cash flow hedge								
- Interest rate swap	-	142	-	142	-	4,272	-	4,272
- Cross currency and interest rate swap	-	23,222	-	23,222	-	700,255	-	700,255
Available-for-sale investments - equity securities	6,023	-	-	6,023	181,614	-	-	181,614
Total assets	6,023	23,364	-	29,387	181,614	704,527	-	886,141
Liabilities as at 31 December 2019								
Financial derivative liabilities recognised at fair value through profit or loss								
- Foreign exchange rate forward	-	349	-	349	-	10,533	-	10,533
Derivative financial instruments used for hedging - cash flow hedge								
- Interest rate swap	-	18,763	-	18,763	-	565,747	-	565,747
- Cross currency and interest rate swap	-	676	-	676	-	20,396	-	20,396
Total liabilities	-	19,788	-	19,788	-	596,676	-	596,676

Fair value measurements using significant unobservable inputs (level 3)

The following table presents the changes in level 3 instruments for the six-month period end 30 June 2020.

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening balance at 1 January 2020 - investment in equity instruments measured at fair value through OCI from adoption of TFRS 9 (Note 4.2)	174,169	5,251,877
Addition	6,497	205,417
Reclassification	(19,891)	(628,887)
Changes in fair value	(13,941)	(440,774)
Translation differences	1,557	196,253
Closing balance at 30 June 2020	148,391	4,583,886

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements as at 30 June 2020.

	Fair value US Dollar'000	Unobservable inputs	Range of inputs
Investment in equity instruments measured at fair value through OCI	148,391	Discount rate	7.39% - 10.82%

The unobservable inputs and fair values as at 30 June 2020 are shown as follows:

			Changes in fair value US Dollar'000	
	Unobservable inputs	Movement	Increase in assumption	Decrease in assumption
Investment in equity instruments measured at fair value through OCI	Discount rate	1%	(9,866)	11,273

The main level 3 inputs used by the Group pertains to the discount rate. It is estimated based on weighted average cost of capital incorporating the average rate of return in the industry that is expected for the given period.

Group's valuation processes

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

8 Trade accounts receivable and notes receivable, net

As at 30 June 2020 and 31 December 2019, trade accounts receivable and notes receivable can analyse aging as follows:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Trade accounts receivable and notes receivable under credit term	168,139	193,168	5,193,896	5,824,794
Trade accounts receivable due for payment				
- Within 3 months	33,125	44,549	1,023,261	1,343,327
- 3 - 6 months	2,521	1,504	77,862	45,373
- 6 - 12 months	1,174	5,568	36,272	167,883
- Over 12 months	6,656	2,603	205,594	78,500
	211,615	247,392	6,536,885	7,459,877
Less Impairment losses of accounts receivable	(5,600)	(1,493)	(172,973)	(45,033)
Total	206,015	245,899	6,363,912	7,414,844

	Separate financial information			
	US Dollar'000		Baht'000	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Trade accounts receivable under credit term	9,741	12,547	300,882	378,327
Trade accounts receivable due for payment				
- Within 3 months	988	231	30,529	6,974
- 3 - 6 months	-	-	-	-
- 6 - 12 months	-	-	-	-
- Over 12 months	-	-	-	-
Total	10,729	12,778	331,411	385,301

As at 30 June 2020, trade accounts receivable measured at amortised cost and note receivables measured at fair value through other comprehensive incomes.

9 Investments in subsidiaries and joint ventures and associates

9.1 Detail of investments

As at 30 June 2020 and 31 December 2019, investments in joint ventures and associates are as follows:

	Consolidated financial information (Equity method)			
	US Dollar'000		Baht'000	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Joint ventures				
BLCP Power Ltd.	197,121	201,936	6,089,170	6,089,170
Hebi Zhong Tai Mining Co., Ltd.	48,320	48,320	1,492,641	1,457,053
Shanxi Gaohe Energy Co., Ltd.	308,933	308,933	9,543,086	9,315,557
Shanxi Luguang Power Co., Ltd.	64,079	64,848	1,979,429	1,955,430
Hongsa Power Company Limited	423,837	434,189	13,092,534	13,092,534
Phu Fai Mining Company Limited	27	28	836	836
Aura Land Development Pte. Ltd.	3,020	3,094	93,290	93,290
Aizu Energy Pte. Ltd.	31,476	32,245	972,304	972,304
Sunseap Group Pte. Ltd.	173,742	88,293	5,366,992	2,662,382
Hokkaido Solar Estate G.K.	1,955	2,003	60,396	60,396
Digital Energy Solutions Corporation	162	160	5,019	4,829
PT. Nusantara Timur Unggul	491	491	15,161	14,800
Associates				
Urban Mobility Tech Co., Ltd.	2,978	3,051	92,000	92,000
Durapower Holdings Pte. Ltd.	34,174	34,174	1,055,663	1,030,493
FOMM Corporation	20,578	21,080	635,650	635,650
Global Engineering Co., Ltd.	10,622	10,468	328,115	315,665
Port Kembla Coal Terminal Ltd.	82	83	2,515	2,495
Investments in joint ventures and associates - cost method	1,321,597	1,253,396	40,824,801	37,794,884
Add Cumulative equity account of investments in joint ventures and associates	280,614	231,363	8,668,287	6,976,548
Total investments in joint ventures and associates	1,602,211	1,484,759	49,493,088	44,771,432

As at 30 June 2020, under the conditions of loan agreements of joint ventures (Project finance), the Group pledged its investments in two joint ventures with a cost of US Dollar 370.82 million (31 December 2019: the Group pledged its investments in two joint ventures with a cost of US Dollar 370.82 million) as collateral for loans from financial institutions of such joint ventures.

As at 30 June 2020 and 31 December 2019, investments in subsidiaries are as follows:

Name of Company	Country	Nature of business	Percentage of direct shareholding 30 June 2020 %	Percentage of direct shareholding 31 December 2019 %	Separate financial information (Cost method) US Dollar'000 30 June 2020	US Dollar'000 31 December 2019	Baht'000 30 June 2020	Baht'000 31 December 2019
Subsidiaries								
Banpu Minerals Co., Ltd.	Thailand	Coal trading and investment in coal mining	100.00	100.00	102,434	102,434	3,164,247	3,088,805
BP Overseas Development Co., Ltd.	Republic of Mauritius	Investment in coal mining and trading	100.00	100.00	517,963	517,963	16,000,139	15,618,659
Banpu Power Public Company Limited	Thailand	Investment in power	78.61	78.57	687,211	687,224	21,228,268	20,722,528
Banpu Engineering Services Co., Ltd.	Thailand	Investment in renewable energy	100.00	100.00	7,787	7,787	240,559	234,823
BOG Co., Ltd.	Thailand	Investment in power	100.00	100.00	752,338	569,753	23,240,095	17,180,343
Banpu International Limited	Thailand	Coal trading and project feasibility study	100.00	100.00	7,260	7,260	224,248	218,902
Banpu Infinergy Co., Ltd.	Thailand	Investment in renewable energy	-	100.00	-	58,856	-	1,774,753
Banpu Next Co., Ltd.	Thailand	Investment in renewable energy	50.00	-	100,820	-	3,114,410	-
Banpu Innovation & Ventures Co., Ltd.	Thailand	Research and development	100.00	100.00	3,518	2,997	108,663	90,366
Banpu Vietnam Limited Liability Company	Socialist Republic of Vietnam	Coal and power management	100.00	-	1,000	-	30,891	-
Total investments in subsidiaries					2,180,331	1,954,274	67,351,520	58,929,179

9.2 Movements of investments

Movements of investments in subsidiaries and joint ventures and associates for the six-month period ended 30 June 2020 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance - previously reported	1,484,759	44,771,432	1,954,274	58,929,179
Impact of adoption of TFRS 9 (Note 4.2)	8,946	269,758	-	-
Opening balance - restated	1,493,705	45,041,190	1,954,274	58,929,179
Increase in investments	85,450	2,701,626	184,105	5,820,787
Group restructuring	-	-	41,965	1,312,902
Share base payment - warrant	-	-	(13)	(408)
Dividend income from joint ventures and an associate	(16,080)	(508,388)	-	-
Add Share of profit from joint ventures and associates during the period	78,203	2,466,887	-	-
Share of other comprehensive income (expense) during the period				
- Gains on fair value of equity instruments	4,744	154,138	-	-
- Cash flow hedge reserve	(9,231)	(300,853)	-	-
- Remeasurement of post-employment benefits obligation	17	-	-	-
Translation differences	(34,597)	(61,512)	-	1,289,060
Closing balance	1,602,211	49,493,088	2,180,331	67,351,520

a) Increase in investments

Consolidated financial information

On 14 February 2020, BPIN Investment Company Limited, a subsidiary of the Group, exercised warrants into ordinary shares and preference shares of Sunseap Group Pte. Ltd., a joint venture, a limited company in the Republic of Singapore, totaling SGD 118 million from a third party. As a result, the Group has 48.63% of shareholding in Sunseap (Note 22).

Separate financial information

During the six-month period ended 30 June 2020, the Company additionally invested in BOG Co., Ltd. and Banpu Innovation & Ventures Co., Ltd. of US Dollar 182.58 million and US Dollar 0.52 million in the same proportion of shareholding. Moreover, the Company has established Banpu Vietnam Limited Liability Company which is a limited company in Socialist Republic of Vietnam. The Company owned 100% of shareholding in such subsidiary with registered share capital of VDN 23,000 million or equivalent to US Dollar 1.00 million. The Company fully paid for this investment.

b) Restructuring in clean energy business

Banpu Next Co., Ltd (BNEXT) established from the amalgamation between Banpu Infinergy Co., Ltd. (BPIN), a direct subsidiary, and Banpu Renewable Energy Co., Ltd. (BRE), an indirect subsidiary of Banpu Power Public Company Limited. BNEXT was registered as a company limited on 27 February 2020 where the share exchange ratio between the shareholders of BPIN and BRE are specified in the agreement.

The amalgamation was complete on 27 February 2020 that BNEXT has obtained existing business under BPIN and BRE including assets, liabilities, and entered into all rights, obligations, responsibilities, commitments under contracts and agreements before the amalgamation. The Company exchanged all ordinary shares of BPIN to new issued ordinary shares of BNEXT as a specified portion of shareholding in the agreement which equaled to 50% of total ordinary shares. The Company classified an investment in BNEXT as an investment in a subsidiary since the Company has a control through direct and indirect holding at a portion of 89.31%.

Consolidated financial information

The Group recognised a decrease in non-controlling interests amounting to US Dollar 13.23 million in equity for six-month period ended 30 June 2020.

Separate financial information

The Company recognised an investment in BNEXT at fair value of BPIN’s net assets at a portion of 50% that exchanged for BRE, so the cost of investment was equaled to US Dollar 100.82 million. The Company recognised the difference from group restructuring amounting to US Dollar 41.96 million in the separate statement of comprehensive income for six-month period ended 30 June 2020.

c) Corporatisation of gas business

On 1 May 2020, the Group established BKV Corporation which is registered under the laws of the United States of America with its authorised share capital of US Dollar 1,500 million. On the same date, the Group converted its interest in BKV Oil & Gas Capital Partners, L.P. (BKV) as a limited partner to a capital contribution through BKV Corporation. The restructuring activity resulted in the Group having a direct control over BKV Corporation in proportion of 95.2% shareholding, and an indirect control of BKV Corporation in gas business at the same shareholding percentage. The Group recognised an expense from such restructuring for the amounting to US Dollar 30.8 million in the consolidated statement of comprehensive income for the six-month period ended 30 June 2020. In addition, the Group also holds a call option and the management shareholders who are non-controlling interests hold a put option over the remaining 4.8%, according to the conditions stipulated in the Shareholders' Agreement. The Group may have obligation to purchase such non-controlling interests' shareholding and recognised the liabilities and such rights with the fair value of US Dollar 42.3 million under other non-current liabilities with other components of equity which is presented in other reserves in the consolidated statement of changes in equity.

As part of the restructuring, the Group acquired Kalnin Ventures, LLC, a limited liability company which has objective to provide BKV's investment management support services, with the acquisition cost at the fair value of US Dollar 20 million. The Group recognised net assets and goodwill arising from the acquisition of US Dollar 3.2 million and US Dollar 16.8 million, respectively.

d) Acquisitions a group of assets of subsidiaries

In the first quarter of 2020, a subsidiary in Indonesia which the Group owned 67.13% of shareholding purchased additional convertible notes in PT. Sentral Mutiara Energy (SME) amounting to US Dollar 14.24 million and in the second quarter of 2020, the subsidiary exercised the notes. As a result of conversion of the notes, SME become a wholly-owned subsidiary of the Group. The Group considered the acquisition of SME as purchases of assets because SME does not have significant assets and liabilities as well as business operations other than their licences. As at 30 June 2020, the Group has accrual related to acquisition of SME of US Dollar 9.24 million.

e) Dividend income from joint ventures

During the six-month period ended 30 June 2020, dividend income are the dividend income from BLCP Power Ltd., Hongsa Power Company Limited, Phu Fai Mining Company Limited and Global Engineering Co., Ltd. amounting to US Dollar 6.23 million, US Dollar 6.07 million, US Dollar 3.74 million and US Dollar 0.04 million (30 June 2019: from BLCP Power Ltd., Hongsa Power Company Limited, Phu Fai Mining Company Limited and Shanxi Gaohe Energy Company Limited amounting to US Dollar 59.85 million, US Dollar 42.08 million, US Dollar 4.10 million and US Dollar 67.48 million).

f) Significant restrictions

As at 30 June 2020, restricted deposits at banks amounting to CNY 1.83 million or equivalent to US Dollar 0.26 million (31 December 2019: no transaction) represent deposits held at banks as reserve for serving of bank acceptance bills provided by banks for a subsidiary in the People's Republic of China, which is presented as other current assets and restricted cash used in mine closure activities of subsidiaries in Indonesia amounting to US Dollar 28.96 million (31 December 2019: US Dollar 24.94 million), which is represented as other non-current assets.

As at 31 December 2019, the Group had restricted cash of a subsidiary in the United State of America amounting to US Dollar 70 million in escrow account according to the Purchase and Sale Agreement. During the second quarter of 2020, the Group transferred such deposit to acquire a gas operation in the United State of America.

10 Property, plant and equipment, net

Movements of property, plant and equipment for the six-month period ended 30 June 2020 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book amount	1,949,862	58,796,141	5,706	172,058
Impact of adoption of TFRS 16 (Note 4.2)	(6,195)	(186,804)	-	-
Opening balance after adjustment	1,943,667	58,609,337	5,706	172,058
Additions	45,037	1,423,911	946	29,912
Disposals - net book amount	(764)	(24,141)	(1)	(41)
Write-off - net book amount	(1,477)	(46,704)	-	-
Reclassification	(201)	(6,361)	-	-
Depreciation charge	(98,393)	(3,110,840)	(595)	(18,806)
Translation differences	(19,323)	875,113	-	3,949
Closing net book amount	1,868,546	57,720,315	6,056	187,072

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

Movements of deferred exploration and development expenditures and deferred overburden expenditures/stripping costs for the six-month period ended 30 June 2020 are as follows:

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening net book value	1,017,231	30,673,576
Additions	317,137	10,026,815
Amortisation charges	(304,253)	(9,619,456)
Translation differences	(12,260)	361,120
Closing net book value	1,017,855	31,442,055
Current portion	67,440	2,083,257
Non-current portion	950,415	29,358,798
Total	1,017,855	31,442,055

12 Mining property rights, net

Movements of mining property rights for the six-month period ended 30 June 2020 are as follows:

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening net book value - previously reported	1,664,768	50,199,410
Adjustment from changes in accounting policy (Note 4.1)	(346,932)	(10,461,394)
Opening net book value - restated	1,317,836	39,738,016
Amortisation charges	(20,300)	(641,831)
Translation differences	(15,571)	504,352
Closing net book value	1,281,965	39,600,537

13 Other non-current assets

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Value added tax receivable	15,044	23,508	464,718	708,869
Prepaid income tax	82,377	75,817	2,544,671	2,286,197
Deposits	183,315	10,837	5,662,688	326,774
Restricted deposits at banks	29,012	24,936	896,210	751,923
Accrued income	60,177	51,348	1,858,892	1,548,352
Rights to operate the power plants, net	6,398	6,627	197,642	199,845
Land used right, net	-	9,676	-	291,766
Others	95,672	77,363	2,955,336	2,332,773
Total other non-current assets	471,995	280,112	14,580,157	8,446,499

As at 30 June 2020, the Group has deposits in the United State of America, to invest in natural gas business amounting to US Dollar 170 million.

	Separate financial information			
	US Dollar'000		Baht'000	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Advance to a subsidiary	-	77,000	-	2,321,858
Prepaid income tax	161	316	4,988	9,521
Deposits	262	263	8,099	7,919
Others	5,569	5,272	172,010	158,990
Total other non-current assets	5,992	82,851	185,097	2,498,288

14 Short-term loans from financial institutions

Movements of short-term loans from financial institutions for the six-month period ended 30 June 2020 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance	454,861	13,715,865	409,305	12,342,176
Cash flows:				
Additions	789,165	24,950,721	597,381	18,887,154
Repayments	(223,153)	(7,055,345)	(171,397)	(5,418,977)
Other non-cash movements:				
Gains on exchange rate	(2,758)	(87,206)	(2,758)	(87,206)
Translation differences	3,738	41,510	-	(5,852)
Closing balance	1,021,853	31,565,545	832,531	25,717,295

Consolidated financial information

As at 30 June 2020, short-term loans from financial institutions are unsecured liabilities, which were denominated in CNY of 185.62 million or equivalent to US Dollar 26.50 million, Thai Baht of 18,670 million or equivalent to US Dollar 604.39 million, and Australian Dollar of 1.77 million or equivalent to US Dollar 1.21 million and or equivalent to US Dollar 390 million (31 December 2019: CNY of 205.49 million or equivalent to US Dollar 29.42 million, Thai Baht of 8,000 million or equivalent to US Dollar 265.31 million, Indonesian Rupiah of 42,912.32 million or equivalent to US Dollar 4.29 million, Australian Dollar of 7.93 million or equivalent to US Dollar of 5.54 million and US Dollar of 150.30 million). Such loans bore interest at the rates between 1.40% to 5.20% per annum (31 December 2019: 1.37 % to 5.22 % per annum). The repayments are due within one year.

Separate financial information

As at 30 June 2020, short-term loans from financial institutions are unsecured liabilities, which were denominated in US Dollar of 390 million and Thai Baht of 13,670 million or equivalent to US Dollar 442.53 million (31 December 2019: US Dollar of 144 million and Thai Baht of 8,000 million or equivalent to US Dollar 265.31 million). Such loans bore interest at the rates between 1.39% to 3.67% per annum (31 December 2019: 1.71 % to 3.72 % per annum). The repayments are due within one year.

15 Long-term borrowings, net

As at 30 June 2020 and 31 December 2019, long-term borrowings consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Current portion				
Long-term loans from financial institutions, net	268,954	359,699	8,308,130	10,846,351
Finance lease liabilities, net	-	3,416	-	103,017
Total current portion, net	268,954	363,115	8,308,130	10,949,368
Non-current portion				
Long-term loans from financial institutions, net	1,791,347	1,570,227	55,335,605	47,348,656
Private placement notes, net	225,098	224,060	6,953,385	6,756,273
Finance lease liabilities, net	-	2,166	-	65,315
Total non-current portion, net	2,016,445	1,796,453	62,288,990	54,170,244
Total long-term borrowings, net	2,285,399	2,159,568	70,597,120	65,119,612

	Separate financial information			
	US Dollar'000		Baht'000	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Long-term loans from financial institutions				
- Current portion	146,992	223,282	4,540,666	6,732,855
- Non-current portion	1,259,401	1,037,750	38,903,536	31,292,325
Total long-term borrowings, net	1,406,393	1,261,032	43,444,202	38,025,180

Long-term loans from financial institutions, net

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Long-term US Dollar loans	1,532,000	1,386,000	47,324,246	41,793,444
Long-term foreign currency loans	535,852	551,391	16,552,731	16,626,646
Total	2,067,852	1,937,391	63,876,977	58,420,090
Less Deferred financing service fee	(7,551)	(7,465)	(233,242)	(225,083)
	2,060,301	1,929,926	63,643,735	58,195,007
Less Current portion of long-term loans from financial institutions	(268,954)	(359,699)	(8,308,130)	(10,846,351)
Long-term loans from financial institutions, net	1,791,347	1,570,227	55,335,605	47,348,656

	Separate financial information			
	US Dollar'000		Baht'000	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Long-term US Dollar loans	1,412,000	1,266,000	43,617,386	38,174,964
Less Deferred financing service fee	(5,607)	(4,968)	(173,184)	(149,784)
	1,406,393	1,261,032	43,444,202	38,025,180
Less Current portion of long-term loans from financial institutions	(146,992)	(223,282)	(4,540,666)	(6,732,855)
Long-term loans from financial institutions, net	1,259,401	1,037,750	38,903,536	31,292,325

Movements of long-term loans from financial institutions for the six-month period ended 30 June 2020 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net balance	1,929,926	58,195,007	1,261,032	38,025,180
Cash flows:				
Additions	318,748	10,077,721	300,000	9,484,980
Repayments of loans	(178,636)	(5,647,850)	(154,000)	(4,868,956)
Payment of financing service fees	(2,600)	(82,214)	(2,000)	(63,244)
Other non-cash movements:				
Amortisation of deferred financing service fees	1,899	60,037	1,361	43,039
Translation differences	(9,036)	1,041,034	-	823,203
Closing net balance	2,060,301	63,643,735	1,406,393	43,444,202

During the six-month period ended 30 June 2020, the Group made an early repayment of US Dollar loans of 84 million and Australian Dollar loans of 10 million.

Long-term loans from financial institutions are unsecured liabilities. However, 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 2020	31 December 2019	30 June 2020	31 December 2019
- at fixed rates	-	-	-	-
- at floating rates	2,067,852	1,937,391	63,876,977	58,420,090
Total long-term loans from financial institutions	2,067,852	1,937,391	63,876,977	58,420,090

	Separate financial information			
	US Dollar'000		Baht'000	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
- at fixed rates	-	-	-	-
- at floating rates	1,412,000	1,266,000	43,617,386	38,174,964
Total long-term loans from financial institutions	1,412,000	1,266,000	43,617,386	38,174,964

Private Placement Notes

Private Placement Notes amounting to US Dollar 225 million represent senior debts, which are unsecured and issued 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.

16 Debentures, net

	Consolidated and separate financial information			
	US Dollar'000		Baht'000	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
US Dollar debentures	200,000	200,000	6,178,100	6,030,800
Thai Baht debentures	1,583,011	1,621,675	48,900,000	48,900,000
Total	1,783,011	1,821,675	55,078,100	54,930,800
Less Deferred financing service fee	(1,585)	(1,768)	(48,954)	(53,322)
	1,781,426	1,819,907	55,029,146	54,877,478
Less Current portion of debentures	(301,038)	(175,725)	(9,299,226)	(5,298,803)
Debentures, net	1,480,388	1,644,182	45,729,920	49,578,675

Movements of debentures for the six-month period ended 30 June 2020 are as follows:

	Consolidated and separate financial information	
	US Dollar'000	Baht'000
Opening net balance	1,819,907	54,877,478
Other non-cash movements:		
Amortisation of deferred financing fee	184	5,803
Net gains on exchange rate	(38,665)	(1,222,438)
Translation differences	-	1,368,303
Closing net balance	1,781,426	55,029,146

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

17 Income taxes

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

	2020	2019
Thailand	20%	20%
Australia	30%	30%
Hong Kong Special Administrative Region of People's Republic of China	-	16.5%
Republic of Indonesia	22%	25%
Japan	23.2%	23.2%
Republic of 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%
United States of America	21%	21%
Socialist Republic of Vietnam	20%	20%

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

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2020	2019 Restated	2020	2019 Restated
Current tax on profit for the period	10,186	8,048	325,415	254,212
Deferred income tax	(43,836)	(8,426)	(1,400,425)	(266,165)
Total income taxes	(33,650)	(378)	(1,075,010)	(11,953)

	Separate financial information			
	US Dollar'000		Baht'000	
	2020	2019	2020	2019
Current tax on profit for the period	-	-	-	-
Deferred income tax	(24,720)	(11,870)	(789,730)	(374,988)
Total income taxes	(24,720)	(11,870)	(789,730)	(374,988)

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

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2020	2019 Restated	2020	2019 Restated
Current tax on profit for the period	30,620	40,325	964,710	1,274,519
Withholding tax from dividends	-	10,674	-	337,422
Total current tax	30,620	50,999	964,710	1,611,941
Deferred income tax	(3,838)	(4,293)	(149,052)	(135,659)
Total income taxes	26,782	46,706	815,658	1,476,282

	Separate financial information			
	US Dollar'000		Baht'000	
	2020	2019	2020	2019
Current tax on profit for the period	-	-	-	-
Deferred income tax	10,836	(17,652)	322,670	(557,751)
Total income taxes	10,836	(17,652)	322,670	(557,751)

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.

18 Earnings (losses) per share

Basic earnings (losses) per share

Basic earnings (losses) per share is calculated by dividing the net profit attributable to parent by the weighted average number of shares outstanding, excluding treasury shares 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	
	2020	2019 Restated	2020	2019
US Dollar				
Net profit (loss) attributable to ordinary shareholders of the parent (US Dollar'000)	(78,704)	4,361	7,182	83,459
Weighted average ordinary shares outstanding, excluding treasury shares (Thousand shares)	5,074,582	5,161,926	5,074,582	5,161,926
Basic earnings (losses) per share (US Dollar)	(0.016)	0.001	0.001	0.016

	Consolidated financial information		Separate financial information	
	2020	2019 Restated	2020	2019
Baht				
Net profit (loss) attributable to ordinary shareholders of the parent (Baht'000)	(2,514,392)	137,769	229,442	2,636,387
Weighted average ordinary shares outstanding, excluding treasury shares (Thousand shares)	5,074,582	5,161,926	5,074,582	5,161,926
Basic earnings (losses) per share (Baht)	(0.495)	0.027	0.045	0.511

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

	Consolidated financial information		Separate financial information	
	2020	2019 Restated	2020	2019
US Dollar				
Net profit (loss) attributable to ordinary shareholders of the parent (US Dollar'000)	(23,962)	33,003	54,187	74,164
Weighted average ordinary shares outstanding, excluding treasury shares (Thousand shares)	5,074,582	5,161,926	5,074,582	5,161,926
Basic earnings (losses) per share (US Dollar)	(0.005)	0.006	0.011	0.014
Baht				
Net profit (loss) attributable to ordinary shareholders of the parent (Baht'000)	(801,723)	1,042,853	1,700,053	2,342,573
Weighted average ordinary shares outstanding, excluding treasury shares (Thousand shares)	5,074,582	5,161,926	5,074,582	5,161,926
Basic earnings (losses) per share (Baht)	(0.158)	0.202	0.335	0.454

19 Dividend payment

At the Board of Directors' meeting on 8 April 2020, the Board approved a payment of interim dividend of 2019 of Baht 0.25 per share for 5,073,554,474 shares, totalling of Baht 1,268.39 million or equivalent to US Dollar 39.53 million. The Thailand Securities Depository Company Limited notified the Company that certain shareholders were not entitled to receive dividend totalling Baht 0.26 million or equivalent to US Dollar 0.01 Such dividends were paid to the shareholders on 30 April 2020 and at the Annual General Shareholders' meeting on 19 June 2020, the shareholders acknowledged such interim dividend payment.

20 Related party transactions

Significant transactions carried out with related parties are as follows:

a) Transactions with related parties

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

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2020	2019	2020	2019
Interest income from joint ventures	500	105	15,973	3,331
Management income from joint ventures	166	206	5,319	6,509

	Separate financial information			
	US Dollar'000		Baht'000	
	2020	2019	2020	2019
Purchases of goods from subsidiaries	8,266	7,330	264,062	231,547
Cost of service from subsidiaries	1,350	-	43,108	-
Dividend income from subsidiaries	39,412	107,670	1,259,119	3,401,189
Interest income from subsidiaries	24,370	28,356	778,546	895,751
Interest expenses to a subsidiary	182	-	5,814	-
Management income and marketing service income from subsidiaries	5,525	8,444	176,509	266,726
Management expense to subsidiaries	969	1,658	30,950	52,377

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

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2020	2019	2020	2019
Interest income from joint ventures	711	152	22,563	4,805
Management income from joint ventures	421	542	13,296	17,124

	Separate financial information			
	US Dollar'000		Baht'000	
	2020	2019	2020	2019
Purchases of goods from subsidiaries	16,607	14,910	525,019	471,172
Cost of services from subsidiaries	2,653	-	83,888	-
Dividend income from subsidiaries	39,412	107,670	1,259,119	3,401,189
Interest income from subsidiaries	48,576	58,154	1,535,859	1,837,699
Interest expenses to subsidiary	364	-	11,508	-
Management income and marketing service income from subsidiaries	12,319	16,662	389,053	526,513
Management expense to subsidiaries	2,481	3,320	78,245	104,898

b) Outstanding balances with related parties arising from sales and purchases of goods and services and others

The outstanding balances at the end of the reporting period in relation to transactions with related parties are as follows:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Interest receivables - joint ventures	549	126	16,943	3,812
Other receivables - joint ventures	43	42	1,332	1,249
Total amounts due from related parties	592	168	18,275	5,061
Current portion of dividend receivables from				
- Associate	36	-	1,099	-
- Joint venture	1,257	-	38,831	-
Total	1,293	-	39,930	-
Non-current portion of dividend receivables from joint venture	19,423	21,186	600,000	638,831
Total dividend receivables from related parties	20,716	21,186	639,930	638,831

	Separate financial information			
	US Dollar'000		Baht'000	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Interest receivables - subsidiaries	421,633	375,622	13,024,452	11,326,513
Other receivables - subsidiaries	5,519	4,925	170,487	148,495
Total amounts due from related parties	427,152	380,547	13,194,939	11,475,008
Current portion of dividend receivables from a subsidiary	17,000	-	525,139	-

c) Advances to and loans to related parties

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Short-term loans to joint ventures	49,465	16,287	1,528,012	491,106
Long-term loans to				
- Associate	19,794	20,117	611,444	606,598
- Joint venture	15	15	461	450
Total long-term loans to related parties	19,809	20,132	611,905	607,048

Movements of short-term loans and long-term loans to related parties for the six-month period ended 30 June 2020 are as follows:

	Consolidated financial information			
	Short-term loans to related parties		Long-term loans to related parties	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance	16,287	491,106	20,132	607,048
Addition	37,334	1,180,375	-	-
Repayments	(3,954)	(125,019)	-	-
Translation differences	(202)	(18,450)	(323)	4,857
Closing balance	49,465	1,528,012	19,809	611,905

As at 30 June 2020, short-term loans to joint ventures represent Thai Baht loan of 80.40 million or equivalent to US Dollar of 2.60 million, CNY Loan of 262.74 million or equivalent to US Dollar of 37.15 million and US Dollar loan of 9.71 million (31 December 2019: Thai Baht loan of 100 million or equivalent to US Dollar 3.32 million, JPY loan of 360.79 million or equivalent to US Dollar 3.25 million and US Dollar of loans of 9.71 million). Such loans bore interest at the rates between of 5.00% to 6.40% per annum (31 December 2019: 5.00% to 7.23% per annum). The repayment for principle and interest is due within 1 year.

As at 30 June 2020, long-term loans to an overseas associate and joint ventures represent Australian Dollar loan of 28.82 million or equivalent to US Dollar 19.80 million and US Dollar loan of 0.01 million (31 December 2019: Australian Dollar loan of 28.82 million or equivalent to US Dollar 20.12 million and US Dollar loans of 0.01 million). Such loans bore interest at the rates between 0% to 4.12% per annum (31 December 2019: 0% to 4.17% per annum).

	Separate financial information			
	US Dollar'000		Baht'000	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Advances to subsidiaries				
- Current portion	80	272	2,473	8,208
- Non-current portion	-	77,000	-	2,321,858
Total advances to related parties	80	77,272	2,473	2,330,066
Short-term loans to subsidiaries	35,000	-	1,081,168	-
Long-term loans to subsidiaries	2,192,060	2,129,886	67,713,819	64,224,592

	Separate financial information			
	Short-term loans to related party		Long-term loans to related parties	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance	-	-	2,129,886	64,224,592
Additions	35,000	1,106,581	79,387	2,509,950
Losses on exchange rate	-	-	(17,213)	(544,241)
Translation differences	-	(25,413)	-	1,523,518
Closing balance	35,000	1,081,168	2,192,060	67,713,819

As at 30 June 2020, short-term loans to subsidiaries represent US Dollar 35 million. Such loans bore interest at the rate between 4.50% to 5.32% per annum. The repayment is due within a year.

As at 30 June 2020, long-term loans to subsidiaries represent US Dollar loan of 1,457.22 million and Baht loan of million 22,699.47 or equivalent to US Dollar 734.84 million (31 December 2019: US Dollar loan of 1,456.69 million and Baht loans of 20,299.47 million or equivalent to US Dollar 673.19 million). Such loans bore interest at the rates between 4.25% to 4.50% per annum (31 December 2019: 4.25% to 4.50% per annum).

d) Accounts payable, advances from, other payables and loans from related parties

	Separate financial information			
	US Dollar'000		Baht'000	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Trade accounts payable to subsidiaries	5,943	2,803	183,591	84,529
Other payables - subsidiary	851	1,148	26,303	34,619
Interest payable - subsidiary	57	10	1,755	302
Advance from subsidiaries	-	43	-	1,284
Total advances from and amounts due from related parties	908	1,201	28,058	36,205
Short-term loan from a related party	16,000	16,000	494,248	482,464

As at 30 June 2020 and 31 December 2019, short-term loan from a domestic subsidiary represents US Dollar loan of 16 million bearing interest of 4.50% per annum. The repayment is at call.

e) Key management compensation

Key management compensation for the three-month periods ended 30 June are as follows:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2020	2019	2020	2019
Salaries and other short-term employee benefits	616	773	19,703	24,422
Post-employment benefits	20	32	627	1,008
Share-based payments	10	24	324	750
	646	829	20,654	26,180

	Separate financial information			
	US Dollar'000		Baht'000	
	2020	2019	2020	2019
Salaries and other short-term employee benefits	546	700	17,426	22,099
Post-employment benefits	14	25	461	778
Share-based payments	1	6	40	174
	561	731	17,927	23,051

Key management compensation for the six-month periods ended 30 June are as follows:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2020	2019	2020	2019
Salaries and other short-term employee benefits	1,216	1,501	38,437	47,447
Post-employment benefits	40	53	1,253	1,677
Share-based payments	18	47	569	1,464
	1,274	1,601	40,259	50,588

	Separate financial information			
	US Dollar'000		Baht'000	
	2020	2019	2020	2019
Salaries and other short-term employee benefits	1,066	1,364	33,720	43,096
Post-employment benefits	29	43	921	1,360
Share-based payments	3	11	79	318
	1,098	1,418	34,720	44,774

21 Significant contracts, commitments, financial instruments and contingent liabilities

For the six-month period ended 30 June 2020, there were no significant changes in contracts, commitments, financial instruments and contingent liabilities from the year ended 31 December 2019, except for the followings:

21.1 Capital commitments

As at 30 June 2020, 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	93,099	2,875,877	-	-
Investment in joint ventures	1,730	53,453	-	-
Investment in joint operation	400,000	12,356,200	-	-
Investment in equity instrument	30,707	948,548	-	-
Total	525,536	16,234,078	-	-

21.2 Foreign exchange rate forward contracts

During the six-month period ended 30 June 2020, the Group had entered into foreign exchange rate forward contracts amounting to US Dollar 66 million at the exchange rates of Indonesian Rupiah 14.240 to 15.090 per US Dollar 1 and US Dollar 99.88 million at the exchange rates of Baht 30.2190 to 31.0920 per US Dollar 1 and US Dollar 121 million at the exchange rates of Australian Dollar 0.5897 to 0.6883 per US Dollar 1.

21.3 Cross currency and interest rate swap contracts

During the six-month period ended 30 June 2020, the Group had entered into cross currency and interest rate swap contracts with the financial institutions to manage the exposure of fluctuations in foreign currency exchange rates and interest rates for the debentures amounting to Baht 640.50 million by converting floating interest rates to fixed interest rates, starting from 16 March 2020 to 24 May 2022.

21.4 Coal swap contracts

During the six-month period ended 30 June 2020, the Group had entered into coal swap contracts with no physical delivery of selling and buying side of 1,350,000 tons at the rates between US Dollar 53.75 to 75.70 per ton. Such contracts are due within 1 year.

21.5 Fuel swap contracts

During the six-month period ended 30 June 2020, the Group had entered into fuel swap contracts of 855,000 barrels at the rates between US Dollar 34.50 to 78.00 per barrel. Such contracts are due within 1 year.

21.6 Natural gas swap and options contracts

During the six-month period ended 30 June 2020, the Group had entered into natural gas swap and options contracts with no physical delivery of selling and buying side of 11,040,000 MMBTU at the rates between US Dollar 1.71 to 2.20 per MMBTU. Such contracts are due within 1 year.

21.7 Significant litigation

Two Indonesian subsidiaries were sued for royalty fee from the production of coal amounting to US Dollar 100 million. The claim was submitted against 2 subsidiaries as the first and the second Defendants together with another person with the District Court in October 2019. The Plaintiffs alleged that they were the rightful shareholders of the 1st Defendant, who had promised to pay them a royalty fee of US Dollar 1 per each ton of coal produced, totaling US Dollar 100 million. As at 30 June 2020, the case has been in the process of the District Court, and the hearing was commenced in August 2020. The Group's management believes that the subsidiaries have strong evidences to defend and are in a strong position in lawsuits and that these issues will not have a material adverse impact on the interim consolidated financial information.

21.8 Tax audit of Indonesian subsidiaries

Significant changes in tax investigation by the Directorate General of Tax (DGT) for the six-month period ended 30 June 2020 are as follows:

			Prepaid tax at reporting date				
			US Dollar'000		Baht'000		
Fiscal year	Company	Descriptions	30 June 2020	31 December 2019	30 June 2020	31 December 2019	Update status of tax audit during the period
2009	ITM	Underpayment of corporate income tax of US Dollar 13 million	13,031	13,301	402,534	392,937	The tax court result was in favour of ITM in July 2020.
2012	TCM	Underpayment of withholding tax 23/26 and VAT of Indonesian Rupiah 81.8 billion (equivalent to US Dollar 5.7 million)	-	-	-	-	The Supreme Court result was in favour of TCM for fiscal period August 2012 in July 2020.
2012	KTD	Over payment of corporate income tax of US Dollar 6.2 million	6,181	6,181	190,934	186,382	KTD received unfavour Tax Court verdict in March 2020. KTD will submit petition to Tax Court.
2013	TCM, JBG, KTD	Underpayment of withholding tax 23/26, domestic VAT and offshore VAT of Indonesian Rupiah 79.8 billion (equivalent to US Dollar 5.6 million)	1,100	2,804	33,980	84,552	KTD The Supreme Court result was partially in favour of KTD for withholding tax 26 related to demurrage in December 2019 to July 2020. JBG DGT submitted Judicial Review to the Supreme Court related to domestic VAT in February 2020.
2016	IMM	Underpayment of withholding tax 26 of Indonesian Rupiah 27.7 billion (equivalent to US Dollar 1.9 million)	1,939	1,995	59,897	60,157	Submitted tax appeal letter to tax court in July 2020.
2018	IMM	Overpayment of corporate income tax of US Dollar 4.0 million)	3,988	-	123,191	-	Submitted objection to DGT in July 2020.

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

22 Acquisition of indirect investment

Investment in clean energy

On 14 February 2020, BPIN Investment Company Limited, a subsidiary of the Group, exercised warrants into ordinary shares and preference shares of Sunseap Group Pte. Ltd., a joint venture, a limited company in the Republic of Singapore, from third party totaling Singapore Dollar 118 million or equivalent to US Dollar 85.45 million. As a result, the Group has 48.63% of shareholding in Sunseap. There is no change in the terms of the contract between Sunseap's shareholders.

	US Dollar'000	Baht'000
Portion of carrying value of net assets acquired	13,382	423,167
Purchase price over net assets acquired (Presented in investment in a joint venture)	72,068	2,278,964
Purchase considerations	85,450	2,702,131

As at 30 June 2020, 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.

23 Events occurring after the reporting date

23.1 Group restructuring in coal business

On 20 July 2020, the Company entered into Share Sale and Purchase Agreement with Banpu Minerals Co., Ltd., a wholly-owned subsidiary. The Company sells all shares of Banpu International Co., Ltd., a subsidiary, to Banpu Minerals Co., Ltd. for the amounting to Baht 263.72 million or equivalent to US Dollar 8.32 million.

23.2 Investment in wind farm in Vietnam

On 31 July 2020, BRE Singapore Pte. Ltd, a subsidiary company of Banpu Next Co., Ltd. entered into Sale and Purchase agreement (SPA) for the acquisition of the 37.6 MW El Wind Mui Dinh operating onshore wind farm located in Vietnam. The purchase consideration is US Dollar 66 million or equivalent to Baht 2,065 million. This transaction remains subject to contain adjustments, conditions precedents outlined in the SPA and customary approvals with completion expected to take place.

23.3 Acceleration of closing of Barnett shale asset transaction in United States of America

On 5 August 2020, BKV Corporation (BKV), a subsidiary of the Group, has accelerated the closing of the Barnett shale transaction to 1 October 2020, from the previously arranged of 31 December 2020. Out of the total US Dollar 570 million acquisition price, the Group has already deposited US Dollar 170 million. According to Sale and Purchase Agreement, the Group has the right to use the cash flow from operation of Barnett assets from 1 September 2019 to deduct from residual investment value upon the closing date of transaction.