BANPU PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED AND SEPARATE FINANCIAL INFORMATION
(UNAUDITED)

30 SEPTEMBER 2017

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 September 2017, and the related consolidated and separate statements of comprehensive income for the three-month and nine-month periods then ended, the related consolidated and separate statements of changes in equity, and cash flows for the nine-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of review

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

Conclusion

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

Emphasis of matter

Without qualifying my conclusion, I draw attention to Note 23.7 significant litigation a) to the condensed interim financial information, which describes a litigation filed against the Company and a subsidiary which is currently going through the judicial processes.

PricewaterhouseCoopers ABAS Ltd.

Amornrat Pearmpoonvatanasuk
Certified Public Accountant (Thailand) No. 4599
Bangkok
9 November 2017

		Consolidated financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
	Notes	2017	2016	2017	2016
Assets					
Current assets					
Cash and cash equivalents		585,649	454,944	19,542,163	16,300,968
Short-term investments		14,555	14,055	485,691	503,583
Trade accounts receivable and notes receivable, net	7	249,177	214,178	8,314,636	7,674,131
Amounts due from related parties	22	241	386	8,044	13,823
Current portion of dividend receivables from related parties	22	12,156	40,503	405,631	1,451,267
Advances to related parties	22	494	471	16,472	16,877
Inventories, net		134,392	83,750	4,484,471	3,000,804
Spare parts and machinery supplies, net		29,244	26,102	975,839	935,236
Financial derivative assets due in one year		2,810	2,363	93,781	84,670
Short-term loans to related parties	22	7	6,651	225	238,325
Short-term loans to other companies, net		7,414	18,690	247,385	669,669
Current portion of deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	10	48,060	45,022	1,603,700	1,613,173
Other current assets		218,019	116,252	7,274,956	4,165,379
Total current assets		1,302,218	1,023,367	43,452,994	36,667,905
Non-current assets					
Loans to employees		561	439	18,722	15,739
Long-term loans to other company		-	23,010	-	824,479
Dividend receivables from related parties	22	235,168	184,096	7,847,192	6,596,298
Long-term loans to related parties	22	25,757	22,888	859,454	820,099
Investments in joint ventures and an associate	8	1,113,534	891,031	37,156,844	31,926,257
Other investments		86,282	47,974	2,879,086	1,718,944
Investment property, net		1,863	1,838	62,155	65,858
Property, plant and equipment, net	9	1,538,038	1,283,841	51,321,873	46,000,912
Deferred income tax assets, net		123,310	107,890	4,114,658	3,865,760
Financial derivative assets		5,544	541	185,002	19,367
Deferred exploration and development expenditures and deferred overburden expenditures/stripping costs, net	10	771,166	727,739	25,732,583	26,075,406
Mining property rights, net	11	1,780,120	1,826,113	59,399,758	65,430,907
Goodwill	12	524,268	524,330	17,493,985	18,787,098
Other non-current assets		233,197	307,972	7,781,399	11,034,859
Total non-current assets		6,438,808	5,949,702	214,852,711	213,181,983
Total assets		7,741,026	6,973,069	258,305,705	249,849,888

The notes to the interim financial information on pages 18 to 95 are an integral part of this interim financial information.

		Consolidated financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
	Notes	2017	2016	2017	2016
Liabilities and equity					
Current liabilities					
Short-term loans from financial institutions	13	375,798	282,967	12,539,784	10,138,897
Trade accounts payable		90,738	55,640	3,027,772	1,993,636
Accrued interest expenses		36,475	25,100	1,217,133	899,334
Accrued royalty expenses		16,547	25,526	552,139	914,605
Short-term loans from a related party	22	1,250	-	41,718	-
Accrued overburden and coal transportation costs		111,835	85,073	3,731,771	3,048,222
Accrued income taxes		20,879	24,053	696,715	861,835
Accrued employee benefits		75,283	71,188	2,512,088	2,550,713
Financial derivative liabilities due in one year		14,907	25,814	497,420	924,947
Current portion of long-term borrowings, net	14	146,130	329,811	4,876,125	11,817,341
Current portion of debentures, net	15	164,812	-	5,499,504	-
Other current liabilities		246,162	228,983	8,214,041	8,204,606
Total current liabilities		1,300,816	1,154,155	43,406,210	41,354,136
Non-current liabilities					
Long-term loans from other company		651	601	21,727	21,528
Long-term borrowings, net	14	1,467,682	1,383,558	48,974,186	49,573,852
Debentures, net	15	1,399,211	1,187,804	46,689,423	42,559,861
Deferred income tax liabilities, net		222,934	216,228	7,438,961	7,747,589
Employee benefits obligation		49,429	40,181	1,649,360	1,439,717
Deferred unfavourable contract liabilities, net		64,902	80,299	2,165,679	2,877,172
Financial derivative liabilities		35,682	83,045	1,190,646	2,975,559
Other liabilities		101,211	89,254	3,377,265	3,198,019
Total non-current liabilities		3,341,702	3,080,970	111,507,247	110,393,297
Total liabilities		4,642,518	4,235,125	154,913,457	151,747,433
Equity					
Share capital					
Registered share capital					
5,165,257,100 ordinary shares					
at par of Baht 1 each					
(31 December 2016: 5,163,757,100 ordinary shares					
at par of Baht 1 each)		149,341	149,298	5,165,257	5,163,757
Issued and paid-up share capital					
5,161,925,515 ordinary shares					
at paid-up of Baht 1 each					
(31 December 2016: 4,937,170,022 ordinary shares					
at paid-up of Baht 1 each)	16	149,961	143,496	5,161,925	4,937,170
Premium on share capital	16	443,624	417,938	15,372,438	14,479,494
Share-based payment		844	156	29,206	5,601
Retained earnings					
Appropriated					
- Legal reserve	17	95,976	93,565	3,171,520	3,082,109
- Other reserves		48,685	36,107	1,579,605	1,147,283
Unappropriated		1,816,016	1,748,310	60,079,069	57,739,687
Other components of equity		(52,629)	(238,248)	(1,890,110)	(2,516,342)
Equity attributable to owners of the parent		2,502,477	2,201,324	83,503,653	78,875,002
Non-controlling interests	18	596,031	536,620	19,888,595	19,227,453
Total equity		3,098,508	2,737,944	103,392,248	98,102,455
Total liabilities and equity		7,741,026	6,973,069	258,305,705	249,849,888

The notes to the interim financial information on pages 18 to 95 are an integral part of this interim financial information.

		Separate financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
	Notes	2017	2016	2017	2016
Assets					
Current assets					
Cash and cash equivalents		35,688	19,573	1,190,836	701,327
Short-term investments		2,997	2,791	100,000	100,000
Trade accounts receivable	7	18,493	13,411	617,074	480,510
Amounts due from related parties	22	299,163	241,689	9,982,579	8,659,901
Current portion of dividend receivables from related parties	22	125,175	26,850	4,176,893	962,051
Advances to related parties	22	333	140	11,125	5,034
Inventories, net		13,239	9,928	441,767	355,713
Financial derivative assets due in one year		2,712	15	90,508	536
Short-term loan to related parties	22	188,093	83,588	6,276,360	2,995,009
Other current assets		2,721	2,019	90,790	72,357
Total current assets		688,614	400,004	22,977,932	14,332,438
Non-current assets					
Dividend receivables from related parties	22	52,255	222,576	1,743,660	7,975,044
Long-term loans to related parties	22	1,875,215	1,759,459	62,572,917	63,042,636
Investments in subsidiaries	8	1,384,464	1,367,050	46,197,364	48,982,374
Other investments		11,897	9,441	396,976	338,287
Investment property, net		1,020	1,020	34,049	36,561
Property, plant and equipment, net	9	5,828	3,756	194,483	134,571
Deferred income tax assets, net		33,782	21,971	1,127,253	787,229
Financial derivative assets		5,544	541	185,002	19,367
Other non-current assets		4,761	5,431	158,875	194,595
Total non-current assets		3,374,766	3,391,245	112,610,579	121,510,664
Total assets		4,063,380	3,791,249	135,588,511	135,843,102

The notes to the interim financial information on pages 18 to 95 are an integral part of this interim financial information.

		Separate financial information			
		US Dollar'000		Baht'000	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
	Notes	2017	2016	2017	2016
Liabilities and equity					
Current liabilities					
Short-term loans from financial institutions	13	303,864	215,000	10,139,470	7,703,601
Trade accounts payable		12,660	7,822	422,430	280,264
Advances from and amounts due to related parties	22	1,807	1,557	60,303	55,800
Short-term loan from a related party	22	4,196	3,907	140,000	140,000
Accrued interest expenses		34,935	23,571	1,165,739	844,561
Financial derivative liabilities due in one year		10,022	406	334,405	14,561
Current portion of long-term borrowings, net	14	136,758	322,778	4,563,406	11,565,378
Current portion of debentures, net	15	164,812	-	5,499,504	-
Other current liabilities		7,050	5,195	235,264	186,114
Total current liabilities		676,104	580,236	22,560,521	20,790,279
Non-current liabilities					
Long-term borrowings, net	14	733,896	700,212	24,488,923	25,089,076
Debentures, net	15	1,399,211	1,187,804	46,689,423	42,559,861
Employee benefits obligation		8,017	6,979	267,516	250,071
Financial derivative liabilities		35,438	81,502	1,182,500	2,920,290
Other liabilities		95	103	3,186	3,689
Total non-current liabilities		2,176,657	1,976,600	72,631,548	70,822,987
Total liabilities		2,852,761	2,556,836	95,192,069	91,613,266
Equity					
Share capital					
Registered share capital 5,165,257,100 ordinary shares at par of Baht 1 each (31 December 2016: 5,163,757,100 ordinary shares at par of Baht 1 each)		149,341	149,298	5,165,257	5,163,757
Issued and paid-up share capital 5,161,925,515 ordinary shares at paid-up of Baht 1 each (31 December 2016: 4,937,170,022 ordinary shares at paid-up of Baht 1 each)	16	149,961	143,496	5,161,925	4,937,170
Premium on share capital	16	443,624	417,938	15,372,438	14,479,494
Retained earnings					
Appropriated					
- Legal reserve	17	14,996	12,585	516,193	426,782
Unappropriated		590,989	646,093	18,554,435	20,433,874
Other components of equity		11,049	14,301	791,451	3,952,516
Total equity		1,210,619	1,234,413	40,396,442	44,229,836
Total liabilities and equity		4,063,380	3,791,249	135,588,511	135,843,102

The notes to the interim financial information on pages 18 to 95 are an integral part of this interim financial information.

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

		Consolidated financial information			
		US Dollar'000		Baht'000	
	Notes	2017	2016	2017	2016
Sales and service income		719,614	585,743	24,026,107	20,409,849
Cost of sales and services		(422,092)	(404,499)	(14,092,597)	(14,094,490)
Gross profit		297,522	181,244	9,933,510	6,315,359
Selling expenses		(41,734)	(47,439)	(1,393,396)	(1,652,973)
Administrative expenses		(66,145)	(30,967)	(2,208,416)	(1,079,021)
Royalty fee		(68,043)	(55,672)	(2,271,807)	(1,939,856)
Dividend income from other companies		-	65	-	2,263
Interest income		1,437	1,253	48,005	43,635
Net losses from financial derivatives		(15,159)	(8,194)	(506,154)	(285,495)
Management fee and others		3,301	4,739	110,236	165,094
Net losses on exchange rate		(17,262)	(8,252)	(576,330)	(287,558)
Interest expenses		(34,835)	(32,338)	(1,163,031)	(1,126,802)
Other finance costs		(587)	(1,261)	(19,611)	(43,941)
Share of profit from joint ventures and an associate		60,473	17,390	2,019,022	605,958
Profit before income taxes		118,968	20,568	3,972,028	716,663
Income taxes	19	(30,988)	(7,933)	(1,034,582)	(276,406)
Profit for the period		87,980	12,635	2,937,446	440,257
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		(715)	(1,272)	(16,007)	(39,237)
- Share of other comprehensive expense from a joint venture for using the equity method		(5)	(3)	-	-
- Translation differences		-	-	(759,786)	(526,971)
Total items that will not be reclassified to profit or loss, net of taxes		(720)	(1,275)	(775,793)	(566,208)
Items that will be reclassified subsequently to profit or loss					
- Gains on remeasuring on available-for-sale investments		1,928	275	67,992	13,252
- Gains on cash flow hedge reserve		4,437	10,634	162,099	400,089
- Share of other comprehensive income (expense) from joint ventures and an associate for using the equity method		48,994	7,049	1,001,540	(125,055)
- Translation differences		22,430	8,853	279,217	82,453
Total items that will be reclassified subsequently to profit or loss, net of taxes		77,789	26,811	1,510,848	370,739
Other comprehensive income (expense) for the period, net of taxes		77,069	25,536	735,055	(195,469)
Total comprehensive income for the period		165,049	38,171	3,672,501	244,788
Attributable to:					
Owners of the parent		60,661	2,012	2,025,316	70,118
Non-controlling interests		27,319	10,623	912,130	370,139
		87,980	12,635	2,937,446	440,257
Total comprehensive income attributable to:					
Owners of the parent		127,228	27,938	1,946,595	46,004
Non-controlling interests		37,821	10,233	1,725,906	198,784
		165,049	38,171	3,672,501	244,788

		Consolidated financial information			
		US Dollar		Baht	
		2017	2016	2017	2016
Earnings per share					
Basic earnings per share	20	0.012	0.000	0.392	0.017
Diluted earnings per share	20	0.012	0.000	0.392	0.016

The notes to the interim financial information on pages 18 to 95 are an integral part of this interim financial information.

		Consolidated financial information			
		US Dollar'000		Baht'000	
	Notes	2017	2016	2017	2016
Sales and service income		1,985,380	1,607,250	67,958,605	56,663,261
Cost of sales and services		(1,225,914)	(1,107,616)	(41,983,935)	(39,045,739)
Gross profit		759,466	499,634	25,974,670	17,617,522
Selling expenses		(116,501)	(132,909)	(3,986,834)	(4,684,870)
Administrative expenses		(147,223)	(100,496)	(5,022,462)	(3,546,630)
Royalty fee		(186,500)	(151,492)	(6,381,981)	(5,340,598)
Dividend income from other companies		658	530	22,620	18,686
Interest income		4,213	4,561	144,299	160,833
Net losses from financial derivatives		(19,421)	(25,328)	(654,781)	(892,670)
Management fee and others		18,208	17,824	629,622	629,195
Net losses on exchange rate		(54,384)	(19,753)	(1,869,400)	(698,911)
Interest expenses		(99,011)	(96,130)	(3,389,510)	(3,389,528)
Other finance costs		(3,025)	(4,163)	(104,381)	(146,608)
Share of profit from joint ventures and an associate	8	179,375	54,112	6,132,505	1,905,840
Profit before income taxes		335,855	46,390	11,494,367	1,632,261
Income taxes	19	(88,499)	(16,668)	(3,036,386)	(587,652)
Profit for the period		247,356	29,722	8,457,981	1,044,609
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		(2,773)	(2,518)	(66,083)	(75,169)
- Share of other comprehensive expense from joint ventures for using the equity method		(19)	(262)	-	(9,098)
- Translation differences		-	-	(3,017,359)	(1,431,232)
Total items that will not be reclassified to profit or loss, net of taxes		(2,792)	(2,780)	(3,083,442)	(1,515,499)
Items that will be reclassified subsequently to profit or loss					
- Gains on remeasuring on available-for-sale investments		2,590	367	102,842	23,558
- Gains on cash flow hedge reserve		17,226	913	662,800	108,058
- Share of other comprehensive income (expense) from joint ventures and an associate for using the equity method		79,196	16,901	333,405	(423,426)
- Translation differences		107,390	33,590	1,896,000	509,997
Total items that will be reclassified subsequently to profit or loss, net of taxes		206,402	51,771	2,995,047	218,187
Other comprehensive income (expense) for the period, net of taxes		203,610	48,991	(88,395)	(1,297,312)
Total comprehensive income (expense) for the period		450,966	78,713	8,369,586	(252,703)
Attributable to:					
Owners of the parent		167,400	4,847	5,719,870	168,136
Non-controlling interests		79,956	24,875	2,738,111	876,473
		247,356	29,722	8,457,981	1,044,609
Total comprehensive income (expense) attributable to:					
Owners of the parent		351,124	54,976	6,301,003	(642,427)
Non-controlling interests		99,842	23,737	2,068,583	389,724
		450,966	78,713	8,369,586	(252,703)

		Consolidated financial information			
		US Dollar		Baht	
		2017	2016	2017	2016
Earnings per share					
Basic earnings per share	20	0.033	0.002	1.127	0.052
Diluted earnings per share	20	0.033	0.001	1.113	0.051

The notes to the interim financial information on pages 18 to 95 are an integral part of this interim financial information.

		Separate financial information			
		US Dollar'000		Baht'000	
	Notes	2017	2016	2017	2016
Sales		28,118	16,674	938,801	580,961
Cost of sales		(23,963)	(13,919)	(800,049)	(484,977)
Gross profit		4,155	2,755	138,752	95,984
Selling expenses		(403)	(405)	(13,454)	(14,086)
Administrative expenses		(11,014)	(8,361)	(367,745)	(291,115)
Dividend income from a subsidiary	22	21,621	(36)	721,865	(1,266)
Dividend income from other companies		-	45,790	-	1,595,537
Interest income		19,525	21,356	651,887	744,110
Net losses from financial derivatives		(581)	(1,049)	(19,389)	(36,560)
Management fee and others		9,045	5,376	301,996	187,336
Net gains (losses) on exchange rate		(5,911)	730	(197,368)	25,422
Interest expenses		(26,546)	(24,854)	(886,311)	(866,052)
Other finance costs		(600)	(735)	(20,045)	(25,792)
Profit before income taxes		9,291	40,567	310,188	1,413,518
Income taxes	19	5,549	6,283	185,265	218,890
Profit for the period		14,840	46,850	495,453	1,632,408
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		6	(14)	-	-
- Translation differences		-	-	(759,786)	(526,971)
Total items that will not be reclassified to profit or loss, net of taxes		6	(14)	(759,786)	(526,971)
Items that will be reclassified subsequently to profit or loss					
- Gains on remeasuring on available-for-sale investments		1,070	66	35,103	2,164
- Gains on cash flow hedge reserve		733	785	19,416	31,283
Total items that will be reclassified subsequently to profit or loss, net of taxes		1,803	851	54,519	33,447
Other comprehensive income (expense) for the period, net of taxes		1,809	837	(705,267)	(493,524)
Total comprehensive income (expense) for the period		16,649	47,687	(209,814)	1,138,884

		Separate financial information			
		US Dollar		Baht	
		2017	2016	2017	2016
Earnings per share					
Basic earnings per share	20	0.003	0.011	0.096	0.396
Diluted earnings per share	20	0.003	0.011	0.096	0.378

The notes to the interim financial information on pages 18 to 95 are an integral part of this interim financial information.

		Separate financial information			
		US Dollar'000		Baht'000	
	Notes	2017	2016	2017	2016
Sales		74,137	60,542	2,534,964	2,138,103
Cost of sales		(62,269)	(52,843)	(2,127,321)	(1,866,928)
Gross profit		11,868	7,699	407,643	271,175
Selling expenses		(1,488)	(1,482)	(51,110)	(52,266)
Administrative expenses		(30,047)	(27,604)	(1,027,820)	(973,398)
Loyalty fee		-	(36)	-	(1,266)
Dividend income from a subsidiary	22	38,795	45,790	1,310,960	1,595,537
Dividend income from other companies		174	130	5,978	4,584
Interest income		56,481	61,920	1,934,281	2,182,955
Net gains (losses) from financial derivatives		862	(5,546)	30,651	(196,097)
Management fee and others		24,762	15,577	847,019	549,333
Net losses on exchange rate		(15,170)	(596)	(517,449)	(22,271)
Interest expenses		(75,283)	(73,693)	(2,577,060)	(2,598,351)
Other finance costs		(1,734)	(1,675)	(59,410)	(59,104)
Profit before income taxes		9,220	20,484	303,683	700,831
Income taxes	19	20,874	18,667	719,945	659,479
Profit for the period		30,094	39,151	1,023,628	1,360,310
Other comprehensive income (expense), net of taxes					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations		23	(35)	-	-
- Translation differences		-	-	(3,017,359)	(1,431,232)
Total items that will not be reclassified to profit or loss, net of taxes		23	(35)	(3,017,359)	(1,431,232)
Items that will be reclassified subsequently to profit or loss					
- Gains on remeasuring on available-for-sale investments		1,846	324	61,087	11,192
- Losses on cash flow hedge reserve		(5,098)	(16,024)	(204,793)	(567,655)
Total items that will be reclassified subsequently to profit or loss, net of taxes		(3,252)	(15,700)	(143,706)	(556,463)
Other comprehensive expense for the period, net of taxes		(3,229)	(15,735)	(3,161,065)	(1,987,695)
Total comprehensive income (expense) for the period		26,865	23,416	(2,137,437)	(627,385)

		Separate financial information			
		US Dollar		Baht	
		2017	2016	2017	2016
Earnings per share					
Basic earnings per share	20	0.006	0.012	0.202	0.424
Diluted earnings per share	20	0.006	0.012	0.199	0.413

The notes to the interim financial information on pages 18 to 95 are an integral part of this interim financial information.

Banpu Public Company Limited

Statement of Changes in Equity

For the nine-month period ended 30 September 2017 (Unaudited)

Consolidated financial information

US Dollar'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	Share-based payment	Legal reserve	Other reserves	Unappropriated	Fair value reserve of available-for-sale investments	Cash flow hedge reserve	Translation differences	Surplus on dilution of investments in subsidiaries	Total other components of equity	Non-controlling interests	Total equity
Opening balance as at 1 January 2017		143,496	417,938	156	93,565	36,107	1,748,310	(6,673)	(42,571)	(501,300)	312,296	(238,248)	536,620	2,737,944
Additionals of issued and paid-up share capital	16	6,465	25,686	-	-	-	-	-	-	-	-	-	-	32,151
Legal reserve	17	-	-	-	2,411	-	(2,411)	-	-	-	-	-	-	-
Other reserves		-	-	-	-	12,578	(12,578)	-	-	-	-	-	-	-
Effect from changes in shareholding in subsidiaries		-	-	-	-	-	-	-	-	-	-	-	1,776	1,776
Warrant issuance of a subsidiary		-	-	688	-	-	-	-	-	-	-	-	124	812
Dividend paid	17	-	-	-	-	-	(82,810)	-	-	-	-	-	-	(82,810)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	(42,331)	(42,331)
Total comprehensive income for the period		-	-	-	-	-	165,505	2,590	17,284	165,745	-	185,619	99,842	450,966
Closing balance as at 30 September 2017		149,961	443,624	844	95,976	48,685	1,816,016	(4,083)	(25,287)	(335,555)	312,296	(52,629)	596,031	3,098,508
Opening balance as at 1 January 2016		76,461	149,800	-	79,358	53,628	1,767,948	(7,782)	(71,372)	(444,362)	147,758	(375,758)	313,729	2,065,166
Additionals of issued and paid-up share capital		65,040	260,158	-	-	-	-	-	-	-	-	-	-	325,198
Legal reserve		-	-	-	14,207	-	(14,207)	-	-	-	-	-	-	-
Other reserve		-	-	-	-	(28,094)	28,094	-	-	-	-	-	-	-
Dividend paid		-	-	-	-	-	(71,823)	-	-	-	-	-	-	(71,823)
Dividend paid of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	(1,750)	(1,750)
Increase in shareholding of subsidiaries		-	-	-	-	-	-	-	-	-	(10,129)	(10,129)	(10,583)	(20,712)
Total comprehensive income (expense) for the period		-	-	-	-	-	2,826	367	(249)	52,032	-	52,150	23,737	78,713
Closing balance as at 30 September 2016		141,501	409,958	-	93,565	25,534	1,712,838	(7,415)	(71,621)	(392,330)	137,629	(333,737)	325,133	2,374,792

The notes to the interim financial information on pages 18 to 95 are an integral part of this interim financial information.

Banpu Public Company Limited
Statement of Changes in Equity
For the nine-month period ended 30 September 2017 (Unaudited)

Consolidated financial information
Baht'000

	Notes	Issued and paid-up share capital	Premium on share capital	Share-based payment	Retained earnings: Legal reserve	Retained earnings: Other reserves	Retained earnings: Unappropriated	Owners of the parent – Other components of equity – Other comprehensive income (expense): Fair value reserve of available-for-sale investments	Cash flow hedge reserve	Translation differences	Surplus on dilution of investments in subsidiaries	Total other components of equity	Non-controlling interests	Total equity
Opening balance as at 1 January 2017		4,937,170	14,479,494	5,601	3,082,109	1,147,283	57,739,687	(239,059)	(1,525,361)	(12,090,369)	11,338,447	(2,516,342)	19,227,453	98,102,455
Additionals of issued and paid-up share capital	16	224,755	892,944	-	-	-	-	-	-	-	-	-	-	1,117,699
Legal reserve	17	-	-	-	89,411	-	(89,411)	-	-	-	-	-	-	-
Other reserves		-	-	-	-	432,322	(432,322)	-	-	-	-	-	-	-
Effect from changes in shareholding in subsidiaries		-	-	-	-	-	-	-	-	-	-	-	60,349	60,349
Warrant issuance of a subsidiary		-	-	23,605	-	-	-	-	-	-	-	-	4,247	27,852
Dividend paid	17	-	-	-	-	-	(2,813,656)	-	-	-	-	-	-	(2,813,656)
Dividend paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	(1,472,037)	(1,472,037)
Total comprehensive income (expense) for the period		-	-	-	-	-	5,674,771	102,842	681,559	(158,169)	-	626,232	2,068,583	8,369,586
Closing balance as at 30 September 2017		5,161,925	15,372,438	29,206	3,171,520	1,579,605	60,079,069	(136,217)	(843,802)	(12,248,538)	11,338,447	(1,890,110)	19,888,595	103,392,248
Opening balance as at 1 January 2016		2,581,879	5,058,329	-	2,587,500	1,783,503	58,376,534	(280,808)	(2,575,758)	(9,839,007)	5,514,753	(7,180,820)	11,322,044	74,528,969
Additionals of issued and paid-up share capital		2,284,826	9,139,306	-	-	-	-	-	-	-	-	-	-	11,424,132
Legal reserve		-	-	-	494,609	-	(494,609)	-	-	-	-	-	-	-
Other reserve		-	-	-	-	(1,010,390)	1,010,390	-	-	-	-	-	-	-
Dividend paid		-	-	-	-	-	(2,507,564)	-	-	-	-	-	-	(2,507,564)
Dividend paid of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	(62,422)	(62,422)
Increase in shareholding of subsidiaries		-	-	-	-	-	-	-	-	-	(358,093)	(358,093)	(367,220)	(725,313)
Total comprehensive income (expense) for the period		-	-	-	-	-	110,189	23,558	90,462	(866,636)	-	(752,616)	389,724	(252,703)
Closing balance as at 30 September 2016		4,866,705	14,197,635	-	3,082,109	773,113	56,494,940	(257,250)	(2,485,296)	(10,705,643)	5,156,660	(8,291,529)	11,282,126	82,405,099

The notes to the interim financial information on pages 18 to 95 are an integral part of this interim financial information.

Separate financial information
US Dollar'000

						Other components of equity			
						Other comprehensive income (expense)			
		Issued and		Retained earnings		Fair value reserve of		Total other	
		paid-up	Premium on	Legal		available-for-sale	Cash flow	components of	Total
	Notes	share capital	share capital	reserve	Unappropriated	investments	hedge reserve	equity	equity
Opening balance as at 1 January 2017		143,496	417,938	12,585	646,093	215	14,086	14,301	1,234,413
Additionals of issued and paid-up share capital	16	6,465	25,686	-	-	-	-	-	32,151
Legal reserve	17	-	-	2,411	(2,411)	-	-	-	-
Dividend paid	17	-	-	-	(82,810)	-	-	-	(82,810)
Total comprehensive income (expense) for the period		-	-	-	30,117	1,846	(5,098)	(3,252)	26,865
Closing balance as at 30 September 2017		149,961	443,624	14,996	590,989	2,061	8,988	11,049	1,210,619
Opening balance as at 1 January 2016		76,461	149,800	10,485	702,102	40	8,383	8,423	947,271
Additionals of issued and paid-up share capital		65,040	260,158	-	-	-	-	-	325,198
Legal reserve		-	-	2,100	(2,100)	-	-	-	-
Dividend paid		-	-	-	(71,823)	-	-	-	(71,823)
Total comprehensive income (expense) for the period		-	-	-	39,116	324	(16,024)	(15,700)	23,416
Closing balance as at 30 September 2016		141,501	409,958	12,585	667,295	364	(7,641)	(7,277)	1,224,062

The notes to the interim financial information on pages 18 to 95 are an integral part of this interim financial information.

Banpu Public Company Limited

Statement of Changes in Equity

For the nine-month period ended 30 September 2017 (Unaudited)

Separate financial information

Baht'000

	Note	Issued and paid-up share capital	Premium on share capital	Retained earnings: Legal reserve	Retained earnings: Unappropriated	Other components of equity – Other comprehensive income (expense): Fair value reserve of available-for-sale investments	Other components of equity – Other comprehensive income (expense): Cash flow hedge reserve	Other components of equity – Other comprehensive income (expense): Translation differences	Other components of equity: Total other components of equity	Total equity
Opening balance as at 1 January 2017		4,937,170	14,479,494	426,782	20,433,874	7,713	504,683	3,440,120	3,952,516	44,229,836
Additionals of issued and paid-up share capital	16	224,755	892,944	-	-	-	-	-	-	1,117,699
Legal reserve	17	-	-	89,411	(89,411)	-	-	-	-	-
Dividend paid	17	-	-	-	(2,813,656)	-	-	-	-	(2,813,656)
Total comprehensive income (expense) for the period		-	-	-	1,023,628	61,087	(204,793)	(3,017,359)	(3,161,065)	(2,137,437)
Closing balance as at 30 September 2017		5,161,925	15,372,438	516,193	18,554,435	68,800	299,890	422,761	791,451	40,396,442
Opening balance as at 1 January 2016		2,581,879	5,058,329	354,051	22,404,757	1,441	302,518	3,482,670	3,786,629	34,185,645
Additionals of issued and paid-up share capital		2,284,826	9,139,306	-	-	-	-	-	-	11,424,132
Legal reserve		-	-	72,731	(72,731)	-	-	-	-	-
Dividend paid		-	-	-	(2,507,564)	-	-	-	-	(2,507,564)
Total comprehensive income (expense) for the period		-	-	-	1,360,310	11,192	(567,655)	(1,431,232)	(1,987,695)	(627,385)
Closing balance as at 30 September 2016		4,866,705	14,197,635	426,782	21,184,772	12,633	(265,137)	2,051,438	1,798,934	42,474,828

The notes to the interim financial information on pages 18 to 95 are an integral part of this interim financial information.

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

		Consolidated financial information			
		US Dollar'000		Baht'000	
	Notes	2017	2016	2017	2016
Cash flows from operating activities					
Profit before income taxes for the period		335,855	46,390	11,494,367	1,632,261
Adjustment to reconcile profit before taxes to					
cash receipts (payments) from operations					
- Depreciation and amortisation		153,622	127,331	5,264,319	4,490,251
- Write-off property, plant and equipment	9	1,543	1,377	52,851	48,653
- Allowance for doubtful accounts		2,305	-	78,988	-
- Reserve for slow-moving of coal		969	-	33,197	-
- (Reversal) allowance for slow-moving of spare parts and					
machinery supplies		1,010	(2,976)	34,611	(104,947)
- Dividend income from other companies		(658)	(530)	(22,620)	(18,686)
- Interest income		(4,213)	(4,561)	(144,299)	(160,833)
- Interest expenses		99,011	96,130	3,389,510	3,389,528
- Other finance costs		3,025	4,163	104,381	146,608
- Share of profit from joint ventures and an associate	8	(179,375)	(54,112)	(6,132,505)	(1,905,840)
- Net (gains) losses from disposal of property, plant and equipment		(716)	166	(24,536)	5,854
- Losses on disposal of an investment in a subsidiary		9	-	301	-
- Share -based payment expenses		812	-	27,852	-
- Net unrealised (gains) losses from financial derivatives		19,421	(20,649)	654,781	(728,175)
- Net unrealised (gains) losses on exchange rate		29,133	69,657	(1,044,740)	2,127,953
Cash flow before changes in working capital		461,753	262,386	13,766,458	8,922,627
Changes in working capital					
- Trade accounts receivable and notes receivable		(25,774)	(23,903)	(883,223)	(842,925)
- Amounts due from related parties		(29)	(1)	(994)	(35)
- Advances to related parties		(23)	272	(788)	9,592
- Inventories		(49,730)	61,745	(1,704,148)	2,177,400
- Spare parts and machinery supplies		(2,260)	1,648	(77,446)	58,116
- Other current assets		(30,851)	(24,699)	(1,057,202)	(870,995)
- Deferred exploration and development expenditures and					
deferred overburden expenditures/stripping costs		(5,081)	13,911	(174,116)	490,563
- Other non-current assets		(57,883)	(59,467)	(1,983,535)	(2,097,068)
- Loans to employees		(122)	138	(4,181)	4,866
- Trade accounts payable		35,098	(10,253)	1,202,738	(361,566)
- Accrued royalty expenses		(8,979)	2,347	(307,692)	82,766
- Accrued overburden and coal transportation costs		26,762	(32,640)	917,080	(1,151,030)
- Employee benefits obligation		520	16,444	17,819	579,888
- Other current liabilities		2,124	(62,894)	72,789	(2,217,919)
- Other liabilities		11,957	6,670	409,742	235,214
Cash generated from operating activities		357,482	151,704	10,193,301	5,019,494
- Interest paid		(87,636)	(90,302)	(3,003,110)	(3,184,446)
- Income tax paid		(62,004)	(64,403)	(2,124,753)	(2,271,133)
- Income tax refund		14,417	-	494,042	-
Net cash generated from (used in) operating activities		222,259	(3,001)	5,559,480	(436,085)

The notes to the interim financial information on pages 18 to 95 are an integral part of this interim financial information.

		Consolidated financial information			
		US Dollar'000		Baht'000	
	Notes	2017	2016	2017	2016
Cash flows from investing activities					
Net cash receipts for short-term investments		155	49,992	5,312	1,762,938
Cash receipts from short-term loan to a related party	22	3,502	-	120,015	-
Cash payments for short-term loan to a related party		-	(5,650)	-	(199,251)
Cash payments for short-term loan to other company		(7,712)	(36,078)	(264,275)	(1,272,269)
Cash receipts from long-term loan to a related party	22	665	1,279	22,778	45,107
Cash payments for long-term loan to a related party	22	(1,635)	(4,544)	(56,045)	(160,247)
Cash payments for long-term loan to other company		(13,887)	(13,700)	(475,880)	(483,122)
Net cash payments from business acquisition		(80,115)	(109,961)	(2,745,381)	(3,877,709)
Cash payments for additional of investments in joint ventures		(55,786)	(234,254)	(1,861,495)	(8,260,830)
Cash receipts from disposal of other investments		-	1,299	-	45,808
Cash payments for purchase of other investments		(6,693)	(8,634)	(229,356)	(304,473)
Cash payments for purchase of property, plant and equipment		(170,130)	(99,591)	(5,830,015)	(3,512,017)
Cash receipts from disposal of property, plant and equipment		3,924	2,969	134,468	104,700
Advance payment for development of power plant		(17,777)	-	(609,182)	-
Interest received		4,899	3,864	167,879	136,262
Cash receipts from dividends from joint ventures		91,190	53,940	3,124,899	1,902,162
Cash receipts from dividends from other investments		658	530	22,620	18,690
Net cash used in investing activities		(248,742)	(398,539)	(8,473,658)	(14,054,251)
Cash flows from financing activities					
Cash receipts from short-term loans from financial institutions	13	793,399	998,872	27,188,192	35,224,622
Repayments of short-term loans from financial institutions	13	(709,496)	(679,042)	(24,313,007)	(23,946,009)
Cash payments for finance lease		(2,769)	(5,811)	(94,888)	(204,921)
Cash receipts from short-term loan from related party	22	1,245	-	42,673	-
Cash receipts from long-term loans from financial institutions	14	255,647	33,390	8,760,504	1,177,478
Repayment of long-term loans from financial institutions	14	(381,603)	(116,710)	(13,076,766)	(4,115,708)
Cash receipts from debentures	15	286,570	-	9,820,177	-
Repayments of debentures		-	(59,843)	-	(2,110,341)
Cash payments for other finance costs		(3,307)	(1,995)	(113,324)	(70,352)
Cash receipts from increase in share capital	16	32,151	325,198	1,117,699	11,424,132
Cash payment for increase in percentage of shareholding of a subsidiary		-	(1,500)	-	(52,897)
Cash payment for treasury stocks of a subsidiary		-	(19,212)	-	(677,500)
Cash receipts from the exercise of warrants of a subsidiary		1,811	-	61,515	-
Dividend paid to shareholders	17	(82,810)	(71,823)	(2,813,656)	(2,507,564)
Dividend paid to non-controlling interests of subsidiaries		(42,331)	(1,750)	(1,472,037)	(62,422)
Net cash receipts from financing activities		148,507	399,774	5,107,082	14,078,518
Net increase (decrease) in cash and cash equivalents		122,024	(1,766)	2,192,904	(411,818)
Exchange gains (losses) on cash and cash equivalents		8,681	5,226	1,048,291	(18,219)
Cash and cash equivalents at beginning of the period		454,944	396,126	16,300,968	14,295,637
Cash and cash equivalents at end of the period		585,649	399,586	19,542,163	13,865,600
Non cash transactions					
Significant non-cash transactions as at 30 September is as follow:					
Other payables from purchase of property, plant and equipment		32,667	13,858	1,090,059	480,871
Purchase consideration for business acquisition					
- Other payables from business acquisition		1,538	-	51,335	-
Increase in spare parts from reduction of short-term loan to other company		640	2,894	21,372	100,405

The notes to the interim financial information on pages 18 to 95 are an integral part of this interim financial information.

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

		Separate financial information			
		US Dollar'000		Baht'000	
	Note	2017	2016	2017	2016
Cash flows from operating activities					
Profit before income taxes for the period		9,220	20,484	303,683	700,831
Adjustment to reconcile profit before income taxes to cash receipts (payments) from operations					
- Depreciation and amortisation		1,323	1,489	45,339	52,499
- Write-off property, plant and equipment	9	36	-	1,247	-
- Write-off intangible assets		42	2	1,451	92
- Provision for slow moving of coal		969	-	33,197	-
- Interest expenses		75,283	73,693	2,577,060	2,598,351
- Other finance costs		1,734	1,675	59,410	59,104
- Interest income		(56,481)	(61,920)	(1,934,281)	(2,182,955)
- Dividend income from subsidiaries		(38,795)	(45,790)	(1,310,960)	(1,595,537)
- Dividend income from other companies		(174)	(130)	(5,978)	(4,584)
- Gains from disposal of property, plant and equipment		(1,351)	(439)	(46,283)	(15,599)
- Share-based payment expenses		226	-	7,730	-
- Net unrealised gains from financial derivatives		(882)	(726)	(30,208)	(25,619)
- Net unrealised losses on exchange rate		15,478	1,190	507,313	77,651
Cash flow before changes in working capital		6,628	(10,472)	208,720	(335,766)
Changes in working capital					
- Trade accounts receivable		(5,082)	11,231	(174,157)	396,076
- Amounts due from related parties		(3,784)	2,459	(129,661)	86,749
- Advances to related parties		(193)	1,818	(6,611)	64,111
- Inventories		(4,280)	2,761	(146,674)	97,372
- Other current assets		(630)	(388)	(21,596)	(13,698)
- Other non-current assets		171	1,241	5,861	43,773
- Loans to employees		-	(1)	(10)	(20)
- Trade accounts payable to subsidiaries		4,838	(6,491)	165,778	(228,890)
- Advances from and amounts due to related parties		250	171	8,556	6,036
- Accrued royalty expenses		-	(202)	-	(7,134)
- Employee benefits obligation		1,067	469	36,560	16,539
- Other current liabilities		1,854	(303)	63,610	(10,740)
- Other liabilities		(8)	(2)	(256)	(76)
Cash generated from operating activities		831	2,291	10,120	114,332
- Interest paid		(65,025)	(68,769)	(2,228,285)	(2,425,114)
Net cash used in operating activities		(64,194)	(66,478)	(2,218,165)	(2,310,782)

The notes to the interim financial information on pages 18 to 95 are an integral part of this interim financial information.

		Separate financial information			
		US Dollar'000		Baht'000	
	Notes	2017	2016	2017	2016
Cash flows from investing activities					
Net cash receipts from short-term investments		-	2,217	-	78,173
Cash receipts from short-term loan to related parties	22	875	364,352	29,978	12,848,640
Cash payments for short-term loans to related parties	22	(104,850)	(393,800)	(3,593,000)	(13,887,134)
Cash receipts from long-term loans to related parties	22	2,010	6,302	68,879	222,228
Cash payments for long-term loans to related parties		(47,636)	(12,354)	(1,632,403)	(435,639)
Cash payments for additional investments in subsidiaries	8	(17,640)	(344,638)	(604,475)	(12,153,476)
Cash payments for purchase of property, plant and equipment	9	(2,980)	(482)	(102,141)	(17,012)
Cash receipts from disposal of property, plant and equipment		1,356	472	46,460	16,642
Interest received		5,537	10,765	189,755	379,625
Cash receipts from dividends from subsidiaries		75,103	46,252	2,573,641	1,631,049
Cash receipts from dividends from other investments		174	130	5,972	4,581
Net cash used in investing activities		(88,051)	(320,784)	(3,017,334)	(11,312,323)
Cash flows from financing activities					
Cash receipts from short-term loans from financial institutions	13	588,182	977,544	20,155,823	34,472,490
Repayments of short-term loans from financial institutions	13	(503,710)	(657,216)	(17,261,112)	(23,176,321)
Cash receipts from short-term loans from related parties	22	1,450	3,872	49,689	136,528
Cash payments for short-term loans from a subsidiary	22	(1,450)	-	(49,689)	-
Cash receipts from long-term loans from financial institutions	14	160,000	-	5,482,873	-
Repayments of long-term loans from financial institutions	14	(312,150)	(112,100)	(10,696,742)	(3,953,139)
Cash payments for other finance costs		(2,101)	(304)	(72,008)	(10,737)
Cash receipts from debentures	15	286,570	-	9,820,177	-
Repayments of debentures		-	(59,843)	-	(2,110,341)
Cash receipts from increase in share capital	16	32,151	325,198	1,117,699	11,424,132
Dividend paid to shareholders	17	(82,810)	(71,823)	(2,813,656)	(2,507,564)
Net cash generated from financing activities		166,132	405,328	5,733,054	14,275,048
Net increase in cash and cash equivalents		13,887	18,066	497,555	651,943
Exchange gains (losses) on cash and cash equivalents		2,228	1,353	(8,046)	(10,108)
Cash and cash equivalents at beginning of the period		19,573	23,024	701,327	830,921
Cash and cash equivalents at end of the period		35,688	42,443	1,190,836	1,472,756

The notes to the interim financial information on pages 18 to 95 are an integral part of this interim financial information.

1 General information

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

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

The Group is engaged in coal mining, power and natural gas businesses.

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

This interim consolidated and separate financial information was authorised by the Audit Committee whom assigned by the Board of Directors, on 9 November 2017.

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

2 Basis of preparation of the interim financial information

The interim financial information has been prepared in accordance with Thai Accounting Standard 34 "Interim Financial Reporting". The primary financial information which is statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows is presented in a format consistent with the annual financial statements complying with Thai Accounting Standard 1 "Presentation of Financial Statements". The notes to the financial information are prepared in a condensed format. Additional notes are presented as required by the Securities and Exchange Commission under the Securities and Exchange Act.

The Company's management has determined that US Dollar currency is the functional currency of the Company and has presented the interim financial information in US Dollar, which is in accordance with TAS 21 (Revised 2016) "The Effects of Changes in Foreign Exchange Rates". The Company is required to present its financial information in Thai Baht by converting the US Dollar to Thai Baht to comply with the regulations of the Stock Exchange of Thailand and Department of Business Development.

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

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

3 Accounting policies

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2016.

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

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

Revised financial reporting standards and accounting standards and interpretations (collectively "accounting standards")

3.1 Accounting standards are effective for annual periods beginning on or after 1 January 2017

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

3.2 Accounting standards are effective for annual periods beginning on or after 1 January 2018 which have significant changes. The Group has not yet adopted these revised standards

TAS 7 (revised 2017)	Statement of cash flows
TAS 12 (revised 2017)	Income taxes
TFRS 12 (revised 2017)	Disclosure of interests in other entities

- TAS 7 (revised 2017), the amendments require additional disclosure of changes in liabilities arising from financing activities. This includes changes arising from cash and non-cash.

3 Accounting policies (continued)

3.2 Accounting standards are effective for annual periods beginning on or after 1 January 2018 which have significant changes. The Group has not yet adopted these revised standards (continued)

- TAS 12 (revised 2017), the amendments clarify the accounting for deferred tax where an asset is measured at fair value and that fair value is below the asset's tax base. Specifically, the amendments confirm that:
  - A temporary difference exists whenever the carrying amount of an asset is less than its tax base at the end of the reporting period.
  - An entity can assume that it will recover an amount higher than the carrying amount of an asset to estimate its future taxable profit.
  - Where the tax law restricts the source of taxable profits against which particular types of deferred tax assets can be recovered, the recoverability of the deferred tax assets can only be assessed in combination with other deferred tax assets of the same type.
  - Tax deductions resulting from the reversal of deferred tax assets are excluded from the estimated future taxable

- TFRS 12 (revised 2017), the amendments clarify that the disclosure requirements of TFRS 12 (revised 2017) apply to interests in entities that are classified as held for sale according to TFRS 5 (revised 2017), Non-current Assets Held for Sale and Discontinued Operations, except for the summarised financial information

The Group's management has assessed and considered that the above revised standards will not have a material impact on the Group except for disclosure.

4 Estimates

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

In preparing this interim financial information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2016.

5 Segment Information

Consolidated financial information
US Dollar'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the three-month period ended 30 September 2017													
Quantity of coal sales													
(unit : thousand tons)	637	4,879	3,369	107	-	-	-	-	-	-	8,992	-	8,992
Sales and service income	50,980	416,408	241,346	9,093	-	39,639	-	-	7,997	10	765,473	(45,859)	719,614
Cost of sales and services	(44,961)	(228,769)	(145,617)	(8,747)	-	(32,617)	-	-	(4,848)	(4)	(465,563)	43,471	(422,092)
Gross profit	6,019	187,639	95,729	346	-	7,022	-	-	3,149	6	299,910	(2,388)	297,522
Gross profit margin (%)	12%	45%	40%	4%		18%			39%	60%	39%		41%
Share of profit (loss) from													
joint ventures	-	-	-	31,259	11,672	(337)	17,913	96	-	(130)	60,473	-	60,473
Selling expenses	(1,459)	(16,222)	(24,041)	(12)	-	-	-	-	-	-	(41,734)	-	(41,734)
Administrative expenses	-	(5,997)	(3,616)	(3,188)	(1,468)	(4,657)	-	(371)	(2,320)	(12,063)	(33,680)	450	(33,230)
Royalty fee	-	(51,749)	(16,294)	-	-	-	-	-	-	-	(68,043)	-	(68,043)
Interest income	20,881	938	48	18	2,343	897	-	-	1,771	18,212	45,108	(43,671)	1,437
Profit (loss) from operation													
before interest expenses													
and income taxes	25,441	114,609	51,826	28,423	12,547	2,925	17,913	(275)	2,600	6,025	262,034	(45,609)	216,425

5 Segment Information (continued)

Consolidated financial information
US Dollar'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the three-month period ended 30 September 2017 (continued)													
Profit from operation before interest expenses and income taxes													216,425
Net losses on exchange rate													(17,262)
Net losses from financial derivatives													(15,159)
Others													(30,201)
Interest expenses													(34,835)
Income taxes													(30,988)
Non-controlling interests													(27,319)
Profit for the period - owners of the Company													60,661

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

5 Segment Information (continued)

Consolidated financial information
Baht'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the three-month period ended 30 September 2017													
Quantity of coal sales (unit : thousand tons)	637	4,879	3,369	107	-	-	-	-	-	-	8,992	-	8,992
Sales and service income	1,702,099	13,902,819	8,057,934	303,605	-	1,323,435	-	-	266,993	340	25,557,225	(1,531,118)	24,026,107
Cost of sales and services	(1,501,146)	(7,638,031)	(4,861,804)	(292,040)	-	(1,089,031)	-	-	(161,813)	(132)	(15,543,997)	1,451,400	(14,092,597)
Gross profit	200,953	6,264,788	3,196,130	11,565	-	234,404	-	-	105,180	208	10,013,228	(79,718)	9,933,510
Gross profit margin (%)	12%	45%	40%	4%		18%			39%	61%	39%		41%
Share of profit (loss) from joint ventures	-	-	-	1,043,667	389,697	(11,244)	598,076	3,193	-	(4,367)	2,019,022	-	2,019,022
Selling expenses	(48,725)	(541,613)	(802,645)	(413)	-	-	-	-	-	-	(1,393,396)	-	(1,393,396)
Administrative expenses	-	(200,218)	(120,730)	(106,429)	(49,012)	(155,488)	-	(12,392)	(77,469)	(402,759)	(1,124,497)	15,038	(1,109,459)
Royalty fee	-	(1,727,783)	(544,024)	-	-	-	-	-	-	-	(2,271,807)	-	(2,271,807)
Interest income	697,163	31,309	1,586	606	78,241	29,958	-	1	59,126	608,043	1,506,033	(1,458,028)	48,005
Profit (loss) from operation before interest expenses and income taxes	849,391	3,826,483	1,730,317	948,996	418,926	97,630	598,076	(9,198)	86,837	201,125	8,748,583	(1,522,708)	7,225,875

5 Segment Information (continued)

Consolidated financial information
Baht'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the three-month period ended 30 September 2017 (continued)													
Profit from operation before interest expenses and income taxes													7,225,875
Net losses on exchange rate													(576,330)
Net losses from financial derivatives													(506,154)
Others													(1,008,332)
Interest expenses													(1,163,031)
Income taxes													(1,034,582)
Non-controlling interests													(912,130)
Profit for the period - owners of the Company													2,025,316

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

5 Segment Information (continued)

Consolidated financial information
US Dollar'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the three-month period ended 30 September 2016													
Quantity of coal sales (unit : thousand tons)	634	6,443	3,769	-	-	-	-	-	-	-	10,846	-	10,846
Sales and service income	38,342	352,159	183,930	-	-	29,979	-	-	5,281	-	609,691	(23,948)	585,743
Cost of sales and services	(33,080)	(228,343)	(143,594)	-	-	(21,002)	-	-	(2,890)	-	(428,909)	24,410	(404,499)
Gross profit	5,262	123,816	40,336	-	-	8,977	-	-	2,391	-	180,782	462	181,244
Gross profit margin (%)	14%	35%	22%			30%			45%		30%		31%
Share of profit (loss) from joint ventures	-	-	-	2,678	9,071	-	1,951	3,622	-	68	17,390	-	17,390
Selling expenses	(1,586)	(24,472)	(20,527)	-	-	-	-	-	(854)	-	(47,439)	-	(47,439)
Administrative expenses	-	(4,729)	(3,601)	(2,753)	(1,818)	(4,370)	-	(326)	(979)	(7,335)	(25,911)	998	(24,913)
Royalty fee	(36)	(42,988)	(11,638)	-	-	-	-	-	(1,010)	-	(55,672)	-	(55,672)
Interest income	22,698	514	7	18	618	1,022	-	-	737	17,880	43,494	(42,241)	1,253
Profit (loss) from operation before interest expenses and income taxes	26,338	52,141	4,577	(57)	7,871	5,629	1,951	3,296	285	10,613	112,644	(40,781)	71,863

5 Segment Information (continued)

Consolidated financial information
US Dollar'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the three-month period ended 30 September 2016 (continued)													
Profit from operation before interest expenses and income taxes													71,863
Net losses on exchange rate													(8,252)
Net losses from financial derivatives													(8,194)
Others													(2,511)
Interest expenses													(32,338)
Income taxes													(7,933)
Non-controlling interests													(10,623)
Profit for the period													
- owners of the Company													2,012

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

5 Segment Information (continued)

Consolidated financial information
Baht'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the three-month period ended 30 September 2016													
Quantity of coal sales (unit : thousand tons)	634	6,443	3,769	-	-	-	-	-	-	-	10,846	-	10,846
Sales and service income	1,335,987	12,270,775	6,408,933	-	12	1,044,609	-	-	183,982	-	21,244,298	(834,449)	20,409,849
Cost of sales and services	(1,152,640)	(7,956,475)	(5,003,432)	-	(9)	(731,806)	-	-	(100,697)	-	(14,945,059)	850,569	(14,094,490)
Gross profit	183,347	4,314,300	1,405,501	-	3	312,803	-	-	83,285	-	6,299,239	16,120	6,315,359
Gross profit margin (%)	14%	35%	22%		25%	30%			45%		30%		31%
Share of profit (loss) from joint ventures	-	-	-	93,311	316,074	-	67,981	126,222	-	2,370	605,958	-	605,958
Selling expenses	(55,253)	(852,730)	(715,238)	-	-	-	-	-	(29,752)	-	(1,652,973)	-	(1,652,973)
Administrative expenses	-	(164,775)	(125,481)	(95,934)	(63,339)	(152,255)	-	(11,344)	(34,113)	(255,576)	(902,817)	34,785	(868,032)
Royalty fee	(1,266)	(1,497,899)	(405,523)	-	-	-	-	-	(35,168)	-	(1,939,856)	-	(1,939,856)
Interest income	790,894	17,913	252	644	21,518	35,610	-	-	25,669	622,992	1,515,492	(1,471,857)	43,635
Profit (loss) from operation before interest expenses and income taxes	917,722	1,816,809	159,511	(1,979)	274,256	196,158	67,981	114,878	9,921	369,786	3,925,043	(1,420,952)	2,504,091

5 Segment Information (continued)

Consolidated financial information
Baht'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the three-month period ended 30 September 2016 (continued)													
Profit from operation before interest expenses and income taxes													2,504,091
Net losses on exchange rate													(287,558)
Net losses from financial derivatives													(285,495)
Others													(87,573)
Interest expenses													(1,126,802)
Income taxes													(276,406)
Non-controlling interests													(370,139)
Profit for the period - owners of the Company													70,118

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

5 Segment Information (continued)

Consolidated financial information
US Dollar'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the nine-month period ended 30 September 2017													
Quantity of coal sales (unit : thousand tons)	2,095	14,341	9,698	157	-	-	-	-	-	-	26,291	-	26,291
Sales and service income	149,360	1,168,670	623,341	12,872	2	131,946	-	-	23,464	10	2,109,665	(124,285)	1,985,380
Cost of sales and services	(133,803)	(669,651)	(415,141)	(12,515)	(1)	(102,171)	-	-	(14,350)	(4)	(1,347,636)	121,722	(1,225,914)
Gross profit	15,557	499,019	208,200	357	1	29,775	-	-	9,114	6	762,029	(2,563)	759,466
Gross profit margin (%)	10%	43%	33%	3%	50%	23%			39%	60%	36%		38%
Share of profit (loss) from joint ventures	-	-	-	75,324	48,790	(791)	53,677	(39)	-	2,414	179,375	-	179,375
Selling expenses	(4,785)	(50,957)	(60,746)	(13)	-	-	-	-	-	-	(116,501)	-	(116,501)
Administrative expenses	-	(17,446)	(11,063)	(7,809)	(4,911)	(12,888)	-	(989)	(5,225)	(29,356)	(89,687)	1,800	(87,887)
Royalty fee	-	(146,870)	(39,630)	-	-	-	-	-	-	-	(186,500)	-	(186,500)
Interest income	60,506	2,508	94	40	6,261	2,511	-	-	4,660	53,484	130,064	(125,851)	4,213
Profit (loss) from operation before interest expenses and income taxes	71,278	286,254	96,855	67,899	50,141	18,607	53,677	(1,028)	8,549	26,548	678,780	(126,614)	552,166

5 Segment Information (continued)

Consolidated financial information
US Dollar'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the nine-month period ended 30 September 2017 (continued)													
Profit from operation before interest expenses and income taxes													552,166
Net losses on exchange rate													(54,384)
Net losses from financial derivatives													(19,421)
Others													(43,495)
Interest expenses													(99,011)
Income taxes													(88,499)
Non-controlling interests													(79,956)
Profit for the period													
- owners of the Company													167,400

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

5 Segment Information (continued)

Consolidated financial information
Baht'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the nine-month period ended 30 September 2017													
Quantity of coal sales (unit : thousand tons)	2,095	14,341	9,698	157	-	-	-	-	-	-	26,291	-	26,291
Sales and service income	5,110,327	40,006,192	21,317,447	433,225	64	4,534,416	-	-	803,440	340	72,205,451	(4,246,846)	67,958,605
Cost of sales and services	(4,576,784)	(22,928,692)	(14,218,439)	(421,294)	(51)	(3,506,761)	-	-	(491,843)	(132)	(46,143,996)	4,160,061	(41,983,935)
Gross profit	533,543	17,077,500	7,099,008	11,931	13	1,027,655	-	-	311,597	208	26,061,455	(86,785)	25,974,670
Gross profit margin (%)	10%	43%	33%	3%	20%	23%			39%	61%	36%		38%
Share of profit (loss) from joint ventures	-	-	-	2,573,688	1,675,732	(26,829)	1,828,620	(1,535)	-	82,829	6,132,505	-	6,132,505
Selling expenses	(164,089)	(1,746,061)	(2,076,208)	(476)	-	-	-	-	-	-	(3,986,834)	-	(3,986,834)
Administrative expenses	-	(597,411)	(379,554)	(266,189)	(168,550)	(441,084)	-	(33,771)	(178,244)	(1,002,371)	(3,067,174)	61,871	(3,005,303)
Royalty fee	-	(5,028,439)	(1,353,542)	-	-	-	-	-	-	-	(6,381,981)	-	(6,381,981)
Interest income	2,072,199	85,809	3,217	1,373	214,207	85,944	-	8	159,311	1,832,121	4,454,189	(4,309,890)	144,299
Profit (loss) from operation before interest expenses and income taxes	2,441,653	9,791,398	3,292,921	2,320,327	1,721,402	645,686	1,828,620	(35,298)	292,664	912,787	23,212,160	(4,334,804)	18,877,356

5 Segment Information (continued)

Consolidated financial information
Baht'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the nine-month period ended 30 September 2017 (continued)													
Profit from operation before interest expenses and income taxes													18,877,356
Net losses on exchange rate													(1,869,400)
Net losses from financial derivatives													(654,781)
Others													(1,469,298)
Interest expenses													(3,389,510)
Income taxes													(3,036,386)
Non-controlling interests													(2,738,111)
Profit for the period													
- owners of the Company													5,719,870

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

5 Segment Information (continued)

Consolidated financial information
US Dollar'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the nine-month period ended 30 September 2016													
Quantity of coal sales (unit : thousand tons)	1,963	18,235	10,216	-	-	-	-	-	-	-	30,414	-	30,414
Sales and service income	114,202	966,064	483,258	-	-	109,155	-	-	8,995	-	1,681,674	(74,424)	1,607,250
Cost of sales and services	(100,512)	(644,549)	(366,266)	-	-	(66,330)	-	-	(5,280)	-	(1,182,937)	75,321	(1,107,616)
Gross profit	13,690	321,515	116,992	-	-	42,825	-	-	3,715	-	498,737	897	499,634
Gross profit margin (%)	12%	33%	24%			39%			41%		30%		31%
Share of profit (loss) from joint ventures	-	-	-	(12,397)	48,831	-	17,482	(19)	-	215	54,112	-	54,112
Selling expenses	(5,315)	(67,806)	(58,151)	-	-	-	-	-	(1,637)	-	(132,909)	-	(132,909)
Administrative expenses	-	(15,537)	(11,454)	(8,827)	(3,704)	(11,521)	-	(905)	(3,021)	(24,052)	(79,021)	2,959	(76,062)
Royalty fee	(36)	(119,252)	(30,750)	-	-	-	-	-	(1,454)	-	(151,492)	-	(151,492)
Interest income	66,141	1,682	66	58	1,089	2,967	-	-	1,530	52,888	126,421	(121,860)	4,561
Profit (loss) from operation before interest expenses and income taxes	74,480	120,602	16,703	(21,166)	46,216	34,271	17,482	(924)	(867)	29,051	315,848	(118,004)	197,844

5 Segment Information (continued)

Consolidated financial information
US Dollar'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the nine-month period ended 30 September 2016 (continued)													
Profit from operation before interest expenses and income taxes													197,844
Net losses on exchange rate													(19,753)
Net losses from financial derivatives													(25,328)
Others													(10,243)
Interest expenses													(96,130)
Income taxes													(16,668)
Non-controlling interests													(24,875)
Profit for the period													
- owners of the Company													4,847

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

5 Segment Information (continued)

Consolidated financial information
Baht'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the nine-month period ended 30 September 2016													
Quantity of coal sales (unit : thousand tons)	1,963	18,235	10,216	-	-	-	-	-	-	-	30,414	-	30,414
Sales and service income	4,027,091	34,059,048	17,031,194	-	12	3,856,834	-	-	315,041	-	59,289,220	(2,625,959)	56,663,261
Cost of sales and services	(3,545,339)	(22,725,596)	(12,906,769)	-	(9)	(2,340,525)	-	-	(185,011)	-	(41,703,249)	2,657,510	(39,045,739)
Gross profit	481,752	11,333,452	4,124,425	-	3	1,516,309	-	-	130,030	-	17,585,971	31,551	17,617,522
Gross profit margin (%)	12%	33%	24%		25%	39%			41%		30%		31%
Share of profit (loss) from joint ventures	-	-	-	(442,279)	1,726,635	(1)	616,669	(2,832)	-	7,648	1,905,840	-	1,905,840
Selling expenses	(187,492)	(2,390,940)	(2,049,071)	-	-	-	-	-	(57,367)	-	(4,684,870)	-	(4,684,870)
Administrative expenses	-	(548,085)	(404,188)	(311,479)	(130,224)	(405,814)	-	(31,960)	(106,617)	(848,257)	(2,786,624)	104,350	(2,682,274)
Royalty fee	(1,266)	(4,204,687)	(1,083,812)	-	-	-	-	-	(50,833)	-	(5,340,598)	-	(5,340,598)
Interest income	2,331,875	59,354	2,326	2,038	38,185	104,447	-	1	53,692	1,864,835	4,456,753	(4,295,920)	160,833
Profit (loss) from operation before interest expenses and income taxes	2,624,869	4,249,094	589,680	(751,720)	1,634,599	1,214,941	616,669	(34,791)	(31,095)	1,024,226	11,136,472	(4,160,019)	6,976,453

5 Segment Information (continued)

Consolidated financial information
Baht'000

	Coal				Power				Natural gas				
	Thailand	Republic of Indonesia	Australia	People's Republic of China and Mongolia	Thailand	People's Republic of China	Laos People's Democratic Republic	Japan	The United States of America	Head Office	Total	Eliminated entries	Total
For the nine-month period ended 30 September 2016 (continued)													
Profit from operation before interest expenses and income taxes													6,976,453
Net losses on exchange rate													(698,911)
Net losses from financial derivatives													(892,670)
Others													(363,083)
Interest expenses													(3,389,528)
Income taxes													(587,652)
Non-controlling interests													(876,473)
Profit for the period													
- owners of the Company													168,136

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

6 Fair value

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

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

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

	Consolidated financial information			
	Level 1	Level 2	Level 3	Total
	US Dollar'000	US Dollar'000	US Dollar'000	US Dollar'000
Assets				
Financial derivative assets				
- Foreign exchange rate forward	-	9	-	9
- Natural gas options	-	98	-	98
Derivatives used for hedging				
- Interest rate swap	-	408	-	408
- Foreign exchange rate forward	-	2,703	-	2,703
- Cross currency and interest rate swap	-	5,136	-	5,136
Available-for-sale investments	9,365	-	-	9,365
Total assets	9,365	8,354		17,719
Liabilities				
Financial derivative liabilities				
- Interest rate swap	-	86	-	86
- Natural gas options	-	2	-	2
Derivatives used for hedging				
- Interest rate swap	-	10,674	-	10,674
- Foreign exchange rate forward	-	3,048	-	3,048
- Cross currency and interest rate swap	-	35,606	-	35,606
- Coal swap	-	1,173	-	1,173
Total liabilities	-	50,589	-	50,589

6 Fair value (continued)

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

	Consolidated financial information			
	Level 1	Level 2	Level 3	Total
	Baht'000	Baht'000	Baht'000	Baht'000
Assets				
Financial derivative assets				
- Foreign exchange rate forward	-	301	-	301
- Natural gas options	-	3,273	-	3,273
Derivatives used for hedging				
- Interest rate swap	-	13,622	-	13,622
- Foreign exchange rate forward	-	90,207	-	90,207
- Cross currency and interest rate swap	-	171,380	-	171,380
Available-for-sale investments	312,489	-	-	312,489
Total assets	312,489	278,783	-	591,272
Liabilities				
Financial derivative liabilities				
- Interest rate swap	-	2,875	-	2,875
- Natural gas options	-	69	-	69
Derivatives used for hedging				
- Interest rate swap	-	356,168	-	356,168
- Foreign exchange rate forward	-	101,700	-	101,700
- Cross currency and interest rate swap	-	1,188,120	-	1,188,120
- Coal swap	-	39,134	-	39,134
Total liabilities	-	1,688,066	-	1,688,066

6 Fair value (continued)

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

	Separate financial information			
	Level 1	Level 2	Level 3	Total
	US Dollar'000	US Dollar'000	US Dollar'000	US Dollar'000
Assets				
Financial derivative assets				
- Foreign exchange rate forward	-	9	-	9
Derivatives used for hedging				
- Interest rate swap	-	408	-	408
- Foreign exchange rate forward	-	2,703	-	2,703
- Cross currency and interest rate swap	-	5,136	-	5,136
Available-for-sale investments	6,083	-	-	6,083
Total assets	6,083	8,256	-	14,339
Liabilities				
Financial derivative liabilities				
- Interest rate swap	-	86	-	86
Derivatives used for hedging				
- Interest rate swap	-	9,768	-	9,768
- Cross currency and interest rate swap	-	35,606	-	35,606
Total liabilities	-	45,460	-	45,460

6 Fair value (continued)

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

	Separate financial information			
	Level 1	Level 2	Level 3	Total
	Baht'000	Baht'000	Baht'000	Baht'000
Assets				
Financial derivative assets				
- Foreign exchange rate forward	-	301	-	301
Derivatives used for hedging				
- Interest rate swap	-	13,622	-	13,622
- Foreign exchange rate forward	-	90,207	-	90,207
- Cross currency and interest rate swap	-	171,380	-	171,380
Available-for-sale investments	202,980	-	-	202,980
Total assets	202,980	275,510	-	478,490
Liabilities				
Financial derivative liabilities				
- Interest rate swap	-	2,875	-	2,875
Derivatives used for hedging				
- Interest rate swap	-	325,910	-	325,910
- Cross currency and interest rate swap	-	1,188,120	-	1,188,120
Total liabilities	-	1,516,905	-	1,516,905

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

6 Fair value (continued)

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

	Consolidated financial information			
	Level 1	Level 2	Level 3	Total
	US Dollar'000	US Dollar'000	US Dollar'000	US Dollar'000
Assets				
Financial derivative assets				
- Foreign exchange rate forward	-	15	-	15
Derivatives used for hedging				
- Interest rate swap	-	541	-	541
- Oil swap	-	2,348	-	2,348
Available-for-sale investments	5,449	-	-	5,449
Total assets	5,449	2,904	-	8,353
Liabilities				
Financial derivative liabilities				
- Interest rate swap	-	699	-	699
- Foreign exchange rate forward	-	2	-	2
- Natural gas options	-	2,591	-	2,591
Derivatives used for hedging				
- Interest rate swap	-	11,603	-	11,603
- Foreign exchange rate forward	-	22,451	-	22,451
- Cross currency and interest rate swap	-	70,964	-	70,964
- Coal swap	-	329	-	329
- Oil swap	-	220	-	220
Total liabilities	-	108,859	-	108,859

6 Fair value (continued)

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

	Consolidated financial information			
	Level 1 Baht'000	Level 2 Baht'000	Level 3 Baht'000	Total Baht'000
Assets				
Financial derivative assets				
- Foreign exchange rate forward	-	536	-	536
Derivatives used for hedging				
- Interest rate swap	-	19,367	-	19,367
- Oil swap	-	84,134	-	84,134
Available-for-sale investments	195,225	-	-	195,225
Total assets	195,225	104,037	-	299,262
Liabilities				
Financial derivative liabilities				
- Interest rate swap	-	25,052	-	25,052
- Foreign exchange rate forward	-	68	-	68
- Natural gas options	-	92,830	-	92,830
Derivatives used for hedging				
- Interest rate swap	-	415,720	-	415,720
- Foreign exchange rate forward	-	804,471	-	804,471
- Cross currency and interest rate swap	-	2,542,715	-	2,542,715
- Coal swap	-	11,797	-	11,797
- Oil swap	-	7,853	-	7,853
Total liabilities	-	3,900,506	-	3,900,506

6 Fair value (continued)

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

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

6 Fair value (continued)

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

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

7 Trade accounts receivable and notes receivable, net

Trade accounts receivable and notes receivable consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Trade accounts receivable - third parties	249,026	217,532	8,309,620	7,794,341
Notes receivable	1,644	859	54,849	30,791
Total trade accounts receivable and notes receivable	250,670	218,391	8,364,469	7,825,132
Less Allowance for doubtful accounts	(1,493)	(4,213)	(49,833)	(151,001)
Trade accounts receivable and notes receivable, net	249,177	214,178	8,314,636	7,674,131

	Separate financial information			
	US Dollar'000		Baht'000	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Trade accounts receivable - third parties	18,493	13,411	617,074	480,510
Total trade accounts receivable	18,493	13,411	617,074	480,510

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

Trade accounts receivable and notes receivable are aged as follows:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Trade accounts receivable and notes receivable under credit term	234,163	200,893	7,813,635	7,198,189
Trade accounts receivable due for payment				
- Less than 3 months	14,958	15,735	499,137	563,782
- Over 3 months but less than 6 months	42	3	1,399	101
- Over 6 months but less than 12 months	-	-	-	-
- Over 12 months	1,507	1,760	50,298	63,060
Total trade accounts receivable and notes receivable	250,670	218,391	8,364,469	7,825,132
Less Allowance for doubtful accounts	(1,493)	(4,213)	(49,833)	(151,001)
Trade accounts receivable and notes receivable, net	249,177	214,178	8,314,636	7,674,131

	Separate financial information			
	US Dollar'000		Baht'000	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Trade accounts receivable under credit term	18,177	11,357	606,522	406,918
Trade accounts receivable due for payment				
- Less than 3 months	316	2,054	10,552	73,592
- Over 3 months but less than 6 months	-	-	-	-
- Over 6 months but less than 12 months	-	-	-	-
- Over 12 months	-	-	-	-
Total trade accounts receivable	18,493	13,411	617,074	480,510

8 Investments in subsidiaries, an associate and joint ventures

Investments in joint ventures and an associate are as follows:

	Consolidated financial information (Equity method)			
	US Dollar'000		Baht'000	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Joint ventures				
BLCP Power Ltd.	182,483	169,943	6,089,170	6,089,170
Ratchasima Green Energy Co., Ltd.	2,248	2,093	75,000	75,000
BPPR Co., Ltd.	2	2	75	75
Hebi Zhong Tai Mining Co., Ltd.	48,320	48,320	1,612,374	1,731,353
Shanxi Gaohe Energy Co., Ltd.	308,933	308,933	10,308,591	11,069,276
Shanxi Luguang Power Co., Ltd.	34,284	32,834	1,144,018	1,176,455
Hongsa Power Company Limited	392,363	365,400	13,092,534	13,092,534
Phu Fai Mining Company Limited	25	23	836	836
Hokkaido Solar Estate G.K.	1,810	1,686	60,396	60,396
Aura Land Development Pte. Ltd.	2,796	2,604	93,290	93,290
Aizu Energy Pte. Ltd.	22,745	13,114	758,977	469,901
Sunseap Group Pte. Ltd.	55,786	-	1,861,495	-
Springvale Coal Sales Pty Limited	322	297	10,750	10,652
Associate				
Port Kembla Coal Terminal Ltd.	93	86	3,103	3,074
Investments in joint ventures and an associate - cost method	1,052,210	945,335	35,110,609	33,872,012
Add Cumulative equity account of investments in joint ventures and an associate	61,324	(54,304)	2,046,235	(1,945,755)
Investments in joint ventures and an associate	1,113,534	891,031	37,156,844	31,926,257

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

Investments in subsidiaries are as follows:

	Separate financial information (Cost method)			
	US Dollar'000		Baht'000	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Subsidiaries				
Banpu Minerals Co., Ltd.	102,434	102,434	3,418,070	3,670,294
BP Overseas Development Co., Ltd.	517,963	517,963	17,283,600	18,558,980
Banpu Power Public Company Limited	687,507	687,733	22,941,023	24,641,957
Banpu Engineering Services Co., Ltd.	7,787	7,787	259,855	279,030
BOG Co., Ltd.	43,679	43,679	1,457,493	1,565,043
Banpu International Limited	7,260	7,260	242,237	260,112
Banpu Infinergy Co., Ltd	17,834	194	595,086	6,958
Investments in subsidiaries	1,384,464	1,367,050	46,197,364	48,982,374

List of direct subsidiaries are as follows:

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

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

Changes in investments in subsidiaries, an associate and joint ventures

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

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance	891,031	31,926,257	1,367,050	48,982,374
Additional of investments	64,247	2,201,605	17,640	604,475
Dividend income from joint ventures	(100,296)	(3,436,928)	-	-
Add Share of profit from joint ventures and an associate for the period	179,375	6,132,505	-	-
Share of other comprehensive income (expense) during the period				
- Cash flow hedge reserve	(343)	26,117	-	-
- Remeasurement of post-employment benefit obligations	(19)	-	-	-
- Translation differences	79,539	307,288	-	(3,381,755)
Less Share base payment	-	-	(226)	(7,730)
Closing balance	1,113,534	37,156,844	1,384,464	46,197,364

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

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

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

a) Increases in investments

Consolidated financial information

During the nine-month period ended 30 September 2017, the Group has additionally invested in Aizu Energy Pte. Ltd., a joint venture, in the same proportion of shareholding. The Group converted short-term loans to a related party totalling JPY 934.20 million or equivalent to US Dollar 8.46 million to investment in such joint venture. In addition, on 14 September 2017, the Group invested in Sunseap Group Pte Ltd., a limited company registered in Singapore, to acquire 28.86% of shareholding totaling Singapore Dollar 75.00 million or equivalent to US Dollar 55.79 million. The Group fully paid for such investment. This investment is an investment in a joint venture as described in Note 24.4.

Separate financial information

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

b) Acquisitions of a group of assets of subsidiaries

Consolidated financial information

On 8 September 2017, the Group acquired an exploration and evaluation licences (IUP) of a green field mine located adjacent to the Group's mine operations. This acquisition was completed through the acquisition of 70% shareholding of PT. Tepian Indah Sukses (TIS).

On 27 July 2017, the Group acquired a fuel trading license. This license was obtained through the acquisition of 75% shareholding of PT. Gas Emas (GEM).

The Group considered the acquired IUP Exploration of a green field mine through acquisition of TIS and the fuel trading license through acquisition of GEM as purchase of assets because those companies do not have any assets or liabilities as well as business operation other than the licenses and a development decision has not yet been made.

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

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

c) Dividend income from joint ventures

During the nine-month period ended 30 September 2017, dividend income from joint ventures are the dividend income from BLCP Power Ltd., Hongsa Power Company Limited, and Shanxi Gaohe Energy Company Limited amounting to US Dollar 44.63 million, US Dollar 28.60 million, and US Dollar 27.07 million, respectively (30 September 2016: from BLCP Power and Hongsa Power Company Limited of US Dollar 58.17 million and US Dollar 21.85 million). Regarding the dividend income from Hongsa Power Company Limited, Banpu Power Public Company Limited, a subsidiary, has provided the Standby Letter of Credit to the lenders of such joint venture as collateral in the same amount of dividend received.

d) Significant restrictions of subsidiaries

As at 30 September 2017, restricted deposits at banks amounting to US Dollar 0.90 million (31 December 2016: US Dollar 0.27 million) represent deposit held at bank as reserve for serving of bank acceptance bills provided by bank for a subsidiary in the People's Republic of China. The Group classified such restricted deposits at banks as short-term investments. And restricted deposits at banks amounting to US Dollar 5.83 million (31 December 2016: US Dollar 3.39 million) represent restricted cash used in mine closure activities of the subsidiaries in Republic of Indonesia. The Group classified restricted deposits at banks in other non-current assets.

9 Property, plant and equipment, net

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

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening net book amount	1,283,841	46,000,912	3,756	134,571
Additions	179,951	6,166,557	2,980	102,141
Additions from business combination	135,895	4,800,439	-	-
Decrease from disposal of an indirect subsidiary	(80)	(2,752)	-	-
Disposals, net book value	(3,208)	(109,945)	(5)	(177)
Write-off, net book value	(1,543)	(52,851)	(36)	(1,247)
Reclassification	(6,041)	(206,987)	-	-
Depreciation charge	(121,426)	(4,161,033)	(867)	(29,676)
Translation differences	70,649	(1,112,467)	-	(11,129)
Closing net book amount	1,538,038	51,321,873	5,828	194,483

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

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

	Consolidated financial information	
	US Dollar'000	Baht'000
Current portion	48,060	1,603,700
Non-current portion	771,166	25,732,583
Total	819,226	27,336,283

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

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening net book value	772,761	27,688,579
Additions	466,436	15,983,837
Amortisation charges	(461,355)	(15,809,728)
Translation differences	41,384	(526,405)
Closing net book value	819,226	27,336,283

11 Mining property rights, net

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

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening net book value	1,826,113	65,430,907
Amortisation charges	(45,993)	(1,576,088)
Translation differences	-	(4,455,061)
Closing net book value	1,780,120	59,399,758

12 Goodwill

Movements of goodwill for the nine-month period ended 30 September 2017 are as follows:

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening net book amount	524,330	18,787,098
Decrease from disposal of a subsidiary	(62)	(2,112)
Translation differences	-	(1,291,001)
Closing net book amount	524,268	17,493,985

13 Short-term loans from financial institutions

Movements of short-term loans from financial institutions for the nine-month period ended 30 September 2017 are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance, net	282,967	10,138,897	215,000	7,703,601
Additions	793,399	27,188,192	588,182	20,155,823
Repayments of loans	(709,496)	(24,313,007)	(503,710)	(17,261,112)
Losses on exchange rate	4,392	150,495	4,392	150,495
Translation differences	4,536	(624,793)	-	(609,337)
Closing net book amount	375,798	12,539,784	303,864	10,139,470

Short-term loans from domestic and overseas financial institutions are unsecured. Such loans bear interest at the rates of 1.80% to 5.00% per annum (2016: 1.80% to 4.35% per annum). The repayments are due within one year.

14 Long-term borrowings, net

Long-term borrowings consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Current portion				
Long-term loans from financial institutions, net	138,758	324,278	4,630,143	11,619,124
Finance lease liabilities, net	7,372	5,533	245,982	198,217
Total current portion, net	146,130	329,811	4,876,125	11,817,341
Non-current portion				
Long-term loans from financial institutions, net	1,232,792	1,145,670	41,136,283	41,050,152
Private placement notes, net	224,826	224,716	7,502,097	8,051,717
Finance lease liabilities, net	10,064	13,172	335,806	471,983
Total non-current portion, net	1,467,682	1,383,558	48,974,186	49,573,852
Total long-term borrowings, net	1,613,812	1,713,369	53,850,311	61,391,193

	Separate financial information			
	US Dollar'000		Baht'000	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Current portion				
Long-term loans from financial institutions, net	136,758	322,778	4,563,406	11,565,378
Total current portion, net	136,758	322,778	4,563,406	11,565,378
Non-current portion				
Long-term loans from financial institutions, net	733,896	700,212	24,488,923	25,089,076
Total non-current portion, net	733,896	700,212	24,488,923	25,089,076
Total long-term borrowings, net	870,654	1,022,990	29,052,329	36,654,454

14 Long-term borrowings, net (continued)

Long-term loans from financial institutions, net

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Long-term US Dollar loans	997,771	1,132,650	33,294,024	40,583,642
Long-term foreign currency loans	380,656	343,853	12,701,891	12,320,476
Total	1,378,427	1,476,503	45,995,915	52,904,118
Less Deferred financing service fee	(6,877)	(6,555)	(229,489)	(234,842)
	1,371,550	1,469,948	45,766,426	52,669,276
Less Current portion of long-term loans from financial institutions	(138,758)	(324,278)	(4,630,143)	(11,619,124)
Long-term loans from financial institutions, net	1,232,792	1,145,670	41,136,283	41,050,152

	Separate financial information			
	US Dollar'000		Baht'000	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Long-term US Dollar loans	876,000	1,028,150	29,230,718	36,839,334
Less Deferred financing service fee	(5,346)	(5,160)	(178,389)	(184,880)
	870,654	1,022,990	29,052,329	36,654,454
Less Current portion of long-term loans from financial institutions	(136,758)	(322,778)	(4,563,406)	(11,565,378)
Long-term loans from financial institutions, net	733,896	700,212	24,488,923	25,089,076

14 Long-term borrowings, net (continued)

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

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

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Opening balance, net	1,469,948	52,669,276	1,022,990	36,654,454
Additions	255,647	8,760,504	160,000	5,482,873
Repayments of loans	(381,603)	(13,076,766)	(312,150)	(10,696,742)
Financing service fees	(1,941)	(66,522)	(1,311)	(44,946)
Amortisation of deferred financing service fees	1,778	60,937	1,125	38,565
Losses on exchange rate	478	16,379	-	-
Translation differences	27,243	(2,597,382)	-	(2,381,875)
Closing balance, net	1,371,550	45,766,426	870,654	29,052,329

During the nine-month period ended 30 September 2017, the Group has made an early payment of loans amounting to Australian Dollar 90 million without any expenses.

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 September 2017	31 December 2016	30 September 2017	31 December 2016
- at fixed rates	56,000	67,000	1,868,630	2,400,657
- at floating rates	1,322,427	1,409,503	44,127,285	50,503,461
Total long-term loans from financial institutions	1,378,427	1,476,503	45,995,915	52,904,118

	Separate financial information			
	US Dollar'000		Baht'000	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
- at fixed rates	56,000	67,000	1,868,630	2,400,657
- at floating rates	820,000	961,150	27,362,088	34,438,677
Total long-term loans from financial institutions	876,000	1,028,150	29,230,718	36,839,334

14 Long-term borrowings, net (continued)

Private Placement Notes

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

15 Debentures, net

	Consolidated and Separate financial information			
	US Dollar'000		Baht'000	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Domestic debentures	1,566,010	1,189,611	52,255,260	42,624,605
Less Deferred financing service fees	(1,987)	(1,807)	(66,333)	(64,744)
	1,564,023	1,187,804	52,188,927	42,559,861
Less Current portion of debentures	(164,812)	-	(5,499,504)	-
Debentures, net	1,399,211	1,187,804	46,689,423	42,559,861

Movements of debentures for the nine-month period ended 30 September 2017 are as follows:

	Consolidated and Separate financial information	
	US Dollar'000	Baht'000
Opening balance, net	1,187,804	42,559,861
Additions	286,570	9,820,177
Financing service fees	(409)	(14,007)
Amortisation of deferred financing service fees	228	7,806
Losses on exchange rate	89,830	3,078,266
Translation differences	-	(3,263,176)
Closing balance, net	1,564,023	52,188,927

15 Debentures, net (continued)

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

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

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

16 Share capital and premium on share capital

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

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

16 Share capital and premium on share capital (continued)

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

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

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

The warrants (BANPU-W3) expired on 6 June 2017. The outstanding number of warrants (BANPU-W3) issued to the shareholders but was not exercised after expire date are 3,130,426 units.

17 Dividend paid and legal reserve

Dividend

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

At the Board of Directors' meeting on 31 August 2017, the Board approved a payment of interim dividends of 2017 of Baht 0.30 per share for 5,161,925,515 shares, totalling of Baht 1,548.58 million or equivalent to US Dollar 46.55 million. The Thailand Securities Depository Company Limited notified the Company that certain shareholders were not entitled to receive dividend totaling of Baht 0.07 million or equivalent to US Dollar 1,983.18. Such dividend was paid to the shareholders on 29 September 2017.

Legal reserve

Under the Public Company Act, the Company is required to set aside statutory reserve of at least 5% of its net profit after accumulated deficit brought forward (if any) until the reserve reaches not less than 10% of the registered capital. The legal reserve is non-distributable. During the nine-month period ended 30 September 2017, the Company has set aside legal reserve totaling of Baht 89.41 million or equivalent to US Dollar 2.41 million. As at 30 September 2017, the Company has set aside legal reserve at 10% of registered capital.

18 Non-controlling interests

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

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening balance	536,620	19,227,453
Dividend paid of a subsidiary	(42,331)	(1,472,037)
Effect from changes in shareholding in subsidiaries	1,775	60,349
Warrant issuance of a subsidiary	124	4,247
Share of net profit from subsidiaries	79,956	2,738,111
Share of other comprehensive income (expense) of subsidiaries		
- Remeasurement of employment benefit obligations, net of taxes	(897)	(20,984)
- Cash flow hedge reserve, net of taxes	(401)	(9,863)
- Translation differences	21,185	(638,681)
Closing balance	596,031	19,888,595

19 Income taxes

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

	2017	2016
Thailand	20%	20%
Australia	30%	30%
Hong Kong Special Administrative Region of People's Republic of China	16.5%	16.5%
Macau Special Administrative Region of People's Republic of China	0% to 12%	-
Republic of Indonesia	25% to 30%	25% to 30%
Japan	23.4%	23.9%
Singapore	17%	17%
Republic of Mauritius	15%	15%
People's Republic of China	0% to 25%	25%
Mongolia	10% to 25%	10% to 25%
The United States of America	35%	35%

19 Income taxes (continued)

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

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Current tax on profit for the period	31,262	15,284	1,043,716	532,538
Deferred income tax	(274)	(7,351)	(9,134)	(256,132)
Total income taxes	30,988	7,933	1,034,582	276,406

	Separate financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Current tax on profit for the period	-	-	-	-
Deferred income tax	(5,549)	(6,283)	(185,265)	(218,890)
Total income taxes	(5,549)	(6,283)	(185,265)	(218,890)

Income taxes for the nine-month periods ended 30 September consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Current tax on profit for the period	89,819	49,028	3,082,274	1,731,865
Withholding tax from dividends	6,310	333	221,570	11,853
Total current tax	96,129	49,361	3,303,844	1,743,718
Deferred income tax	(7,630)	(32,693)	(267,458)	(1,156,066)
Total income taxes	88,499	16,668	3,036,386	587,652

	Separate financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Current tax on profit for the period	-	-	-	-
Deferred income tax	(20,874)	(18,667)	(719,945)	(659,479)
Total income taxes	(20,874)	(18,667)	(719,945)	(659,479)

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

20 Earnings per share

20.1 Basic earnings per share

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

Basic earnings per share for the three-month periods ended 30 September are as follows:

	Consolidated financial information		Separate financial information	
	2017	2016	2017	2016
US Dollar				
Net profit attributable to ordinary shareholders (US Dollar'000)	60,661	2,012	14,840	46,850
Weighted average ordinary shares (Thousand shares)	5,161,926	4,121,290	5,161,926	4,121,290
Basic earnings per share (US Dollar)	0.012	0.000	0.003	0.011
Baht				
Net profit attributable to ordinary shareholders (Baht'000)	2,025,316	70,118	495,453	1,632,408
Weighted average ordinary shares (Thousand shares)	5,161,926	4,121,290	5,161,926	4,121,290
Basic earnings per share (Baht)	0.392	0.017	0.096	0.396

Basic earnings per share for the nine-month periods ended 30 September are as follows:

	Consolidated financial information		Separate financial information	
	2017	2016	2017	2016
US Dollar				
Net profit attributable to ordinary shareholders (US Dollar'000)	167,400	4,847	30,094	39,151
Weighted average ordinary shares (Thousand shares)	5,074,278	3,211,836	5,074,278	3,211,836
Basic earnings per share (US Dollar)	0.033	0.002	0.006	0.012
Baht				
Net profit attributable to ordinary shareholders (Baht'000)	5,719,870	168,136	1,023,628	1,360,310
Weighted average ordinary shares (Thousand shares)	5,074,278	3,211,836	5,074,278	3,211,836
Basic earnings per share (Baht)	1.127	0.052	0.202	0.424

20 Earnings per share (continued)

20.2 Diluted earnings per share

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

Diluted earnings per share for the three-month periods ended 30 September are as follows:

	Consolidated financial information		Separate financial information	
	2017	2016	2017	2016
US Dollar				
Net profit attributable to ordinary shareholders (US Dollar'000)	60,661	2,012	14,840	46,850
Dilution effect from warrants issuance of a subsidiary	(4)	-	-	-
Net profit assumed the exercise of the warrants	60,657	2,012	14,840	46,850
Weighted average ordinary shares (Thousand shares)	5,161,926	4,121,290	5,161,926	4,121,290
Adjustment for:				
Assumed conversion of warrants	-	198,770	-	198,770
Weighted average number of ordinary shares for diluted earnings per share	5,161,926	4,320,060	5,161,926	4,320,060
Diluted earnings per share (US Dollar)	0.012	0.000	0.003	0.011
Baht				
Net profit attributable to ordinary shareholders (Baht'000)	2,025,316	70,118	495,453	1,632,408
Dilution effect from warrants issuance of a subsidiary	(134)	-	-	-
Net profit assumed the exercise of the warrants	2,025,182	70,118	495,453	1,632,408
Weighted average ordinary shares (Thousand shares)	5,161,926	4,121,290	5,161,926	4,121,290
Adjustment for:				
Assumed conversion of warrants	-	198,770	-	198,770
Weighted average number of ordinary shares for diluted earnings per share	5,161,926	4,320,060	5,161,926	4,320,060
Diluted earnings per share (Baht)	0.392	0.016	0.096	0.378

20 Earnings per share (continued)

20.2 Diluted earnings per share (continued)

Diluted earnings per share for the nine-month periods ended 30 September are as follows:

	Consolidated financial information		Separate financial information	
	2017	2016	2017	2016
US Dollar				
Net profit attributable to ordinary shareholders				
(US Dollar'000)	167,400	4,847	30,094	39,151
Dilution effect from warrants issuance of a subsidiary	(11)	-	-	-
Net profit assumed the exercise of the warrants	167,389	4,847	30,094	39,151
Weighted average ordinary shares (Thousand shares)	5,074,278	3,211,836	5,074,278	3,211,836
Adjustment for:				
Assumed conversion of warrants	65,804	84,877	65,804	84,877
Weighted average number of ordinary shares for diluted earnings per share	5,140,082	3,296,713	5,140,082	3,296,713
Diluted earnings per share (US Dollar)	0.033	0.001	0.006	0.012
Baht				
Net profit attributable to ordinary shareholders				
(US Dollar'000)	5,719,870	168,136	1,023,628	1,360,310
Dilution effect from warrants issuance of a subsidiary	(383)	-	-	-
Net profit assumed the exercise of the warrants	5,719,487	168,136	1,023,628	1,360,310
Weighted average ordinary shares (Thousand shares)	5,074,278	3,211,836	5,074,278	3,211,836
Adjustment for:				
Assumed conversion of warrants	65,804	84,877	65,804	84,877
Weighted average number of ordinary shares for diluted earnings per share	5,140,082	3,296,713	5,140,082	3,296,713
Diluted earnings per share (Baht)	1.113	0.051	0.199	0.413

21 Share-based payment

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

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

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

The Group recognised and presented the rights to purchase ordinary shares for the selected directors and employees of Banpu Group under BPP-W and the right to purchase ordinary shares for the directors and employees of BPP under BPP-ESOP totaling of Baht 27.85 million or equivalent to US Dollar 0.81 million in the statement of changes in equity for the nine-month period ended 30 September 2017.

21 Share-based payment (continued)

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

	Consolidated financial information	
	Weighted average exercise price Baht per share	Unit
At 1 January 2017	28.35	28,800,000
Granted during the period	28.35	18,300,000
Exercised during the period	23.10	(2,663,000)
At 30 September 2017	28.66	44,437,000

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

On 30 June 2017 and 29 September 2017, the rights totalling of 2,543,000 units and 120,000 units were exercised which caused BPP to have additional ordinary share of 2,543,000 shares and 120,000 shares. BPP registered paid-up such addition of share capital with the Ministry of Commerce on 5 July 2017 and 4 October 2017.

22 Related party transactions

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

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

Significant transactions carried out with related parties are as follows:

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

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Management income from joint ventures	405	290	13,519	10,096
Interest income from joint ventures	49	99	1,620	3,455

	Separate financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Purchases of goods and cost of services from subsidiaries	21,239	11,773	709,122	410,214
Dividend income from a subsidiary	21,621	45,790	721,865	1,595,537
Interest income from subsidiaries	19,409	21,251	648,027	740,477
Interest expenses to a subsidiary	15	14	490	491
Management income from subsidiaries	8,622	5,302	287,884	184,745
Management expense to subsidiaries	1,542	1,638	51,486	57,077

22 Related party transactions (continued)

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

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

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Management income from joint ventures	1,017	872	34,767	30,760
Interest income from joint ventures	257	237	8,911	8,328

	Separate financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Purchases of goods and cost of services from subsidiaries	56,352	44,597	1,925,159	1,575,441
Dividend income from a subsidiary	38,795	45,790	1,310,960	1,595,537
Interest income from subsidiaries	56,126	61,427	1,922,149	2,165,569
Interest expenses to subsidiaries	43	35	1,465	1,227
Management income from subsidiaries	22,774	14,703	778,925	518,333
Management expense to subsidiaries	4,621	5,213	158,309	183,849

22 Related party transactions (continued)

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

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

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Interest receivable - joint ventures	24	199	811	7,115
Other receivables - joint ventures	217	187	7,233	6,708
Total amounts due from related parties	241	386	8,044	13,823
Dividend receivables from joint ventures				
- Current	12,156	40,503	405,631	1,451,267
- Non-current	235,168	184,096	7,847,192	6,596,298
Dividend receivables from joint ventures	247,324	224,599	8,252,823	8,047,565

	Separate financial information			
	US Dollar'000		Baht'000	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Interest receivable - subsidiaries	293,206	239,516	9,783,802	8,582,030
Other receivables - subsidiaries	5,957	2,173	198,777	77,871
Total amounts due from related parties	299,163	241,689	9,982,579	8,659,901
Dividend receivables from a subsidiary				
- Current	125,175	26,850	4,716,893	962,051
- Non-current	52,255	222,576	1,743,660	7,975,044
Dividend receivables from a subsidiary	177,430	249,426	6,460,553	8,937,095

22 Related party transactions (continued)

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

22.3 Advances to and loans to related parties consist of:

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Advances to joint ventures				
- Current	494	471	16,472	16,877
- Non-current*	5,869	10,556	195,853	378,226
Total advances to related parties	6,363	11,027	212,325	395,103
Short-term loans to joint ventures	7	6,651	225	238,325
Long-term loans to				
- an associate	21,898	19,289	730,700	691,141
- joint ventures	3,859	3,599	128,754	128,958
Total long-term loans to related parties	25,757	22,888	859,454	820,099

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

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

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening balance	6,651	238,325
Additions	4,933	169,034
Repayments	(3,502)	(120,015)
Convert to investment in a joint venture (Note 8)	(8,460)	(289,925)
Gains on exchange rate	123	4,220
Translation differences	262	(1,414)
Closing balance	7	225

22 Related party transactions (continued)

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

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

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

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

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening balance	22,888	820,099
Additions	1,635	56,045
Repayments	(665)	(22,778)
Losses on exchange rate	(6)	(204)
Translation differences	1,905	6,292
Closing balance	25,757	859,454

As at 30 September 2017, long-term loans to an associate and joint ventures represent Australian Dollar loan amounting to Australian Dollar 27.91 million, US Dollar loan amounting to US Dollar 0.08 million, and Thai Baht loan amounting to Baht 126 million. Such loans bear interest rate at the rates of 0% to 5% per annum (31 December 2016: Australian Dollar loan 26.65 million, US Dollar loan 0.08 million, and Baht 126 million. These loans bear interest rate at the rates of 0% to 5% per annum).

	Separate financial information			
	US Dollar'000		Baht'000	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Advances to subsidiaries	331	140	11,043	5,034
Advances to a joint venture	2	-	82	-
Short-term loans to subsidiaries	188,093	83,588	6,276,360	2,995,009
Long-term loans to subsidiaries	1,875,215	1,759,459	62,572,917	63,042,636

22 Related party transactions (continued)

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

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

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

	Separate financial information	
	US Dollar'000	Baht'000
Opening balance	83,588	2,995,009
Additions	104,850	3,593,000
Repayments	(875)	(29,978)
Gains on exchange rate	530	18,160
Translation differences	-	(299,831)
Closing balance	188,093	6,276,360

As at 30 September 2017, short-term loans to subsidiaries represent Thai Baht loan amounting to Baht 241 million and US Dollar loan amounting to US Dollar 180.87 million which bear interest rate at the rates of 3.75% to 4.25% per annum (31 December 2016: Baht 271.14 million and US Dollar 76.02 million which bear interest rates of 3.75% to 4.11% per annum).

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

	Separate financial information	
	US Dollar'000	Baht'000
Opening balance	1,759,459	63,042,636
Additions	87,586	3,001,410
Repayments	(2,010)	(68,879)
Gains on exchange rate	30,180	1,034,199
Translation differences	-	(4,436,449)
Closing balance	1,875,215	62,572,917

As at 30 September 2017, long-term loans to subsidiaries represent US Dollar loan amounting to US Dollar 1,394 million and Thai Baht loan amounting to Baht 16,067 million (31 December 2016: US Dollar 1,347 million and Baht 14,717 million). As at 30 September 2017 and 31 December 2016, such loans bear interest at the rates of 3.61% to 4.31% per annum.

22 Related party transactions (continued)

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

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

	Consolidated financial information			
	US Dollar'000		Baht'000	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Short-term loans from a joint venture	1,250	-	41,718	-

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

	Consolidated financial information	
	US Dollar'000	Baht'000
Opening balance	-	-
Additions	1,245	42,673
Losses on exchange rate	(28)	(955)
Translation differences	33	-
Closing balance	1,250	41,718

As at 30 September 2017, short-term loans from a joint venture represent JPY 139 million. Such loans bear interest at the rate of 0.10% per annum. The repayment for principle and interest is due on 31 March 2018.

22 Related party transactions (continued)

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

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

	Separate financial information			
	US Dollar'000		Baht'000	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Trade accounts payable to subsidiaries	10,551	7,822	352,075	280,264
Other payables to subsidiaries	1,655	1,515	55,221	54,312
Accrued interest expenses - a subsidiary	5	5	161	166
Advances from subsidiaries	147	37	4,921	1,322
Total advances from and amounts due to related parties	1,807	1,557	60,303	55,800
Short-term loans from a subsidiary	4,196	3,907	140,000	140,000

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

	Separate financial information	
	US Dollar'000	Baht'000
Opening balance	3,907	140,000
Additions	1,450	49,689
Repayments	(1,450)	(49,689)
Losses on exchange rate	289	9,880
Translation differences	-	(9,880)
Closing balance	4,196	140,000

As at 30 September 2017 and 31 December 2016, short-term loan from a subsidiary represents Thai Baht loan amounting to Baht 140 million. Such loan bears the interest at the rate of 1.40% per annum. The repayment term for principle and interest is at call.

22 Related party transactions (continued)

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

22.5 Key management compensation are presented as follows;

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

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Salaries and short-term employee benefits	746	743	24,909	25,887
Post-employment benefits	29	24	954	852
Other long term benefits	94	-	3,089	-
	869	767	28,952	26,739

	Separate financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Salaries and short-term employee benefits	659	743	22,006	25,887
Post-employment benefits	29	24	954	852
Other long term benefits	18	-	602	-
	706	767	23,562	26,739

22 Related party transactions (continued)

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

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

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

	Consolidated financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Salaries and short-term employee benefits	2,304	2,336	79,001	82,432
Post-employment benefits	73	72	2,470	2,556
Other long term benefits	311	-	10,645	-
	2,688	2,408	92,116	84,988

	Separate financial information			
	US Dollar'000		Baht'000	
	2017	2016	2017	2016
Salaries and short-term employee benefits	2,050	2,336	70,293	82,432
Post-employment benefits	73	72	2,470	2,556
Other long term benefits	53	-	1,804	-
	2,176	2,408	74,567	84,988

23 Significant contracts, commitments and financial instruments

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

23.1 Capital commitments

As at 30 September 2017, capital expenditure contracted as at the statement of financial position date but not recognised in the interim financial information are as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Property, plant and equipment	79,435	2,650,614	-	-
Investment in a joint venture*	33,250	1,109,490	-	-
Investments in others	51,586	1,721,357	-	-
	164,271	5,481,461	-	-

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

23.2 Operating lease commitments

During the nine-month period ended 30 September 2017, the Group entered into rental areas and equipment and service contracts rendering as follows:

	Consolidated financial information		Separate financial information	
	US Dollar'000	Baht'000	US Dollar'000	Baht'000
Not later than 1 year	6,684	223,024	429	14,327
Later than 1 year but not later than 5 years	15,806	527,424	-	-
Later than 5 years	5,900	196,880	-	-
	28,390	947,328	429	14,327

23 Significant contracts, commitments and financial instruments (continued)

23.3 Foreign exchange rate forward contracts

During the nine-month period ended 30 September 2017, the Group entered into foreign exchange rate forward contracts amounting to US Dollar 41 million at the exchange rate of Indonesian Rupiah 13,374 to 13,560 per US Dollar 1 and US Dollar 137.08 million at the exchange rate of Baht 33.330 to 33.925 per US Dollar 1 and US Dollar 99 million at the exchange rate of Australian Dollar 0.7498 to 0.9490 per US Dollar 1.

23.4 Cross currency and interest rate swap contracts

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

23.5 Coal swap contracts

During the nine-month period ended 30 September 2017, the Group entered into coal swap contracts with no physical delivery of selling and buying side of 240,000 tons at the rate of US Dollar 76 to 89 per ton. Such contracts are due within one year.

23.6 Investment in solar power plant

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

23 Significant contracts, commitments and financial instruments (continued)

23.7 Significant litigation

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

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

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

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

23 Significant contracts, commitments and financial instruments (continued)

23.7 Significant litigation (continued)

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

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

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

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

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

  On 7 June 2017, the Claimant tried to appeal the order of the Prosecutor to the upper level District Prosecutor to restore the dismissed criminal case, but the District Prosecutor rejected such appeal on 27 June 2017. Having the right to appeal, though, as at 30 September 2017, the Claimant did not submit an appeal to the upper level Prosecution.

23 Significant contracts, commitments and financial instruments (continued)

23.7 Significant litigation (continued)

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

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

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

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

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

23 Significant contracts, commitments and financial instruments (continued)

23.7 Significant litigation (continued)

c) Tax audit of Indonesian subsidiaries

Prepaid income taxes

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

Fiscal year	Company	Descriptions	US Dollar'000 30 September 2017	US Dollar'000 31 December 2016	Status as at the date of the financial position
2009	ITM	Underpayment of withholding tax and corporate income tax of Indonesian Rupiah 48 billion or equivalent to US Dollar 3.6 million and US Dollar 13 million.	16,610	16,626	ITM appealed to the Tax Court on 22 December 2015 (withholding tax) and 16 May 2016 (corporate income tax).
2008	IMM	Overpayment of corporate income tax of US Dollar 21 million.	-	20,556	Tax Court results favorable to IMM on 21 September 2016.
2011	ITM	Underpayment of corporate income tax of US Dollar 75.4 million which consists of tax principal and administrative penalty.	75,926	75,926	Supreme court result is in favor to ITM Company on 8 June 2017
2011	IMM, TCM	Underpayment of withholding tax of Indonesian Rupiah 231.3 billion or equivalent to US Dollar 17.4 million.	-	-	Tax court results favorable to IMM on 9 February 2016 and TCM on 24 March 2016. DGT submitted reconsideration to the Supreme Court in April 2017 and TCM has submitted reconsideration contra memory in May 2017.
2012	ITM	Underpayment of corporate income tax of US Dollar 14.3 million.	1,135	1,135	ITM is waiting for appeal results from the tax court, submitted on 6 October 2015.
2012	TCM	Overpayment of corporate income tax of US Dollar 5.5 million.	3,038	5,589	Tax Court partially accepted TCM's appeal requisition on 25 January 2017 and TCM submitted reconsideration to the Supreme Court for unfavorable result on 27 April 2017.
2012	TCM	Underpayment of withholding tax and value added tax of Indonesian Rupiah 81.8 billion or equivalent to US Dollar 6.1 million.	733	6,088	DGT submitted Reconsideration to Supreme Court. Reconsideration from DGT partially received by TCM on 27 July 2017 and Contra Memory on those partial Reconsideration request has been submitted in August 2017.

23 Significant contracts, commitments and financial instruments (continued)

23.7 Significant litigation (continued)

c) Tax audit of Indonesian subsidiaries (continued)

Prepaid income taxes (continued)

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

			US Dollar'000		
Fiscal year	Company	Descriptions	30 September 2017	31 December 2016	Status as at the date of the financial position
2013	IMM	Underpayment of withholding tax of Indonesian Rupiah 33.8 billion or equivalent to US Dollar 2.5 million.	2,505	2,516	IMM submitted reconsideration to the Supreme Court on 24 March 2017.
2013	TCM	Underpayment of withholding tax Indonesian Rupiah of 4.8 billion or equivalent to US Dollar 0.36 million.	356	358	TCM appealed to Tax Court on 15 June 2016.
2013	IMM, TCM, KTD	Overpayment of corporate income tax of US Dollar 8.3 million.	8,304	8,472	TCM and KTD : - Submitted appealed to Tax Court in September 2016 (TCM) and December 2016 (KTD). IMM : - Tax court result favorable to IMM on 10 October 2017
2013	TCM, JBG, KTD	Underpayment of withholding tax and value added tax of Indonesian Rupiah 79.8 billion or equivalent to US Dollar 6 million.	5,917	5,941	Appealed to Tax Court in May 2017
2011 to 2014	IMM, TCM, JBG, KTD, BEK	Underpayment of land and building tax of Indonesian Rupiah 155.6 billion or equivalent to US Dollar 11.7 million.	-	11,577	IMM, TCM, KTD, BEK - Submitted revocation to tax court on 3 October 2017 and tax court approved on 16 October 2017 JBG - Submitted application for cancellation of incorrect tax assessment letter to DGT in July 2016
2012	KTD	Overpayment of corporate income tax of US Dollar 6.2 million	6,181	-	Submitted objection to DGT in August 2017

23 Significant contracts, commitments and financial instruments (continued)

23.7 Significant litigation (continued)

c) Tax audit of Indonesian subsidiaries (continued)

Prepaid income taxes (continued)

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

Fiscal year	Company	Descriptions	US Dollar'000 30 September 2017	US Dollar'000 31 December 2016	Status as at the date of the financial position
2015	KTD	Underpayment of corporate income tax of US Dollar 0.3 million and other taxes (withholding tax and value added tax) in the total amount of Indonesian Rupiah 2.9 billion or equivalent to US Dollar 0.2 million	555	-	Submitted objection to DGT in July 2017
2015	IMM	Overpayment of corporate income tax of US Dollar 3.1 million and underpayment of other taxes (withholding tax and value added tax) in total amount of Indonesian Rupiah 94.3 billion (equivalent to US Dollar 7 million	10,099	-	Submitted objection to DGT in July 2017
2017	JBG	Overpayment of Land and Building tax of US Dollar 0.3 million	186	-	Submitted objection to DGT on 31 August 2017
		Total	131,545	154,784	

23 Significant contracts, commitments and financial instruments (continued)

23.7 Significant litigation (continued)

d) Significant land compensation case of Indonesian subsidiaries

Three Indonesian subsidiaries were sued in 10 cases with 9 cases claiming for land compensation for the land in mining concession area and 1 arbitration case claiming for breach of contract. The Plaintiffs of land compensation cases sued for total amount of Indonesian Rupiah 3,482.40 billion or equivalent to US Dollar 259.95 million, and the Claimant of the arbitration case claimed for total amount of US Dollar 5.98 million.

- The claim of Indonesian Rupiah 187.90 billion or equivalent to US Dollar 13.92 million, the South Jakarta District Court issued a verdict in favor of the plaintiff for the partial claim of Indonesian Rupiah 150 billion or equivalent to US Dollar 11.12 million in February 2017. However, in April 2017, the subsidiary already filed the appeal to the High Court and the case has been in the process of the High Court.
- The claims of Indonesian Rupiah 60 billion or equivalent to US Dollar 4.45 million, the plaintiff filed a claim in February 2017, and the subsidiary filed a defense to the District Court. In August 2017, the Court rejected the claim. As of 30 September 2017, there was no appeal by the Plaintiff against the judgment of the District Court.
- The claims of Indonesian Rupiah 30.4 billion or equivalent to US Dollar 2.25 million, the plaintiff filed a claim in February 2017, and the subsidiary filed a defense to the District Court. In August 2017, the Court rejected the claim. As of 30 September 2017, there was no appeal by the Plaintiff against the judgment of the District Court.
- The 5 related claims of Indonesian Rupiah 3,145.70 billion or equivalent to US Dollar 235 million, the District Court dismissed all the 5 cases in January 2017. The plaintiffs submitted statements of appeal and memorandum of appeal to the High Court, and the subsidiary submitted a counter memorandum of appeal in February 2017. All the 5 cases were rejected by the High Court during May to July 2017. The plaintiffs filed a statement of cassation against the High Court's decision to the Supreme Court for the 5 cases and the subsidiary submitted a counter memorandum of cassation during July to September 2017. Therefore, as of 30 September 2017, all the cases were in the process of the Supreme Court.
- The claim of Indonesian Rupiah 58.40 billion or equivalent to US Dollar 4.33 million, the plaintiff filed a claim to the District Court, but on 18 July 2017, the District Court rejected the claim. The plaintiff filed an appeal to the High Court in August 2017 and the subsidiary submitted a counter memorandum of cassation in October 2017. Thus, the case has been in the process of the High Court.
- The arbitration case of US Dollar 5.98 million was initiated by a vessel company against 2 subsidiaries for compensation of underperformance of agreed shipment tonnages and wrongful termination of Contract of Affreightment. The case was filed with the Singapore Chamber of Maritime Arbitration and a panel of tribunal was appointed. The tribunal set up a schedule for hearings in June 2018.

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

23 Significant contracts, commitments and financial instruments (continued)

23.7 Significant litigation (continued)

e) Other

In the third quarter of 2017, the New South Wales (NSW) Court of Appeal decided in favour of 4Nature Inc that the Planning Assessment Commission had not correctly satisfied the Neutral or Beneficial Effect (NorBE) test in determining whether Springvale mine's proposed development would have a neutral of beneficial effect on the water quality in the Sydney Drinking Water Catchment area, which would affect the validity of Springvale State Significant Development (SSD) Consent (granted in October 2015), but require the Land and Environment Court to issue an order to effect as such.

The Special legislation has been passed by the NSW Parliament to confirm the validity of the consent. The legislation became law on 13 October 2017. Thus, the Land and Environment Court ordered the discontinuance of the Court proceeding and ended the case.

24 Business combination and acquisition of indirect investment

24.1 Investment in Thai Solar Consultant Co., Ltd.

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

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

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

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

24 Business combination and acquisition of indirect investment (continued)

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

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

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

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

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

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

24 Business combination and acquisition of indirect investment (continued)

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

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

						US Dollar'000
	Huineng**	Jinshan**	Haoyuan**	Huien	Deyuan	Total
Fair value of net assets						
Cash and cash equivalents	-	4	136	23	252	415
Trade and other receivables	497	2,087	894	565	414	4,457
Property, plant and equipment	20,689	29,348	20,392	18,823	34,802	124,054
Right to operate the power plants*	1,883	898	1,307	1,356	1,571	7,015
Short term loans	-	-	(20,008)	(17,537)	(1,752)	(39,297)
Long term loan	-	-	-	-	(37,629)	(37,629)
Accounts payable	(19)	-	(55)	-	-	(74)
Construction payable	(22,117)	(31,901)	(3,225)	(1,423)	-	(58,666)
Deferred income tax liabilities	(386)	(184)	(268)	(278)	(322)	(1,438)
Other assets less other liabilities	1,031	1,185	2,303	(282)	3,759	7,996
Fair value of net assets	1,578	1,437	1,476	1,247	1,095	6,833
Less Considerations						
Consideration at the acquisition date	150	-	590	-	803	1,543
Payable for purchase of investments	1,428	1,437	886	1,247	292	5,290
Considerations	1,578	1,437	1,476	1,247	1,095	6,833

24 Business combination and acquisition of indirect investment (continued)

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

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

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

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

** During the nine-month period ended 30 September 2017, the Group had completely measured the fair value of the identifiable assets acquired and liabilities assumed of Huineng, Jinshan and Haoyuan to comply with the measurement period for a business combination referred in TFRS 3 (revised 2015) "Business combinations". The determination of fair value does not significant impact to the consolidated financial statements for the year ended 31 December 2016.

24 Business combination and acquisition of indirect investment (continued)

24.3 Investment in natural gas business

On 13 January 2017, BKV Chealsea LLC, a subsidiary of the Group, has acquired 10.24% non-operating interest in natural gas business which has operated in the United States of America totaling of US Dollar 63.32 million. On 16 March 2017, such subsidiary has acquired addition to 12.80% non-operating interest which has totaling of US Dollar 15.80 million. This investment is considered as a joint operation under the Joint Operating Agreement.

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

	US Dollar'000	Baht'000
Natural gas property	81,458	2,898,977
Other non-current liabilities	(2,341)	(83,313)
Total estimated fair value of net assets acquired	79,117	2,815,664
Less Considerations	79,117	2,815,664
Considerations exceed fair value of net assets	-	-

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

24 Business combination and acquisition of indirect investment (continued)

24.3 Investment in natural gas business (continued)

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

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

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

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

24 Business combination and acquisition of indirect investment (continued)

24.4 Investment in clean energy

On 14 September 2017, BPIN Investment Company Limited (BPINI) which is a subsidiary of the Group entered into the Share Purchase Agreement to acquire the addition issued shares of Sunseap Group Pte. Ltd. (Sunseap), a limited company in Singapore, in the amount of Singapore Dollar 75.00 million or equivalent to US Dollar 55.79 million. As a result, the Group has 28.86% of shareholding in Sunseap. This investment is considered as a joint venture, according to management structure defined by the Shareholder's agreement. Also, finance strategy and operation decision will be taken or resolution with the consent from each parties.

Details of the consideration paid and the Group's portion of estimated net assets purchased and recognised at the acquisition date are as follows:

	US Dollar'000	Baht'000
Portion of estimated fair value of net assets acquired	23,988	800,442
Purchase price over net assets acquired		
(Presented in investment in a joint venture)	31,798	1,061,053
Purchase considerations	55,786	1,861,495

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

25 Events occurring after the reporting date

1) Acquisition in natural gas business

On 5 October 2017, BKV Chealsea LLC, a subsidiary of the Group, entered into Purchase and Sale Agreements to acquire interest in natural gas business which has operated in the United States of America totaling of US Dollar 210 million. Such subsidiary has already paid for a deposit of US Dollar 15.75 million.

2) Acquisition in solar power project

On 27 October 2017, Banpu Renewable Singapore Pte. Ltd., a subsidiary of the Group, entered into two of Tokumei Kumia (TK) Investment Agreements to invest in solar power plants projects in Japan, totaling JPY 3,168.81 million. As at 30 September 2017, such subsidiary has partially paid advance payment for projects amounting to JPY 1,988.85 million which presented under other non-current assets in the interim consolidated financial information.

3) Dividend paid of a subsidiary

At the Board of Directors' meeting of an Indonesian subsidiary on 27 October 2017, the board approved a payment of interim dividends of 2017 of Indonesian Rupiah 1,300 per share for 1,096,555,900 shares, totaling of Indonesian Rupiah 1,425,523 million. The dividends will be paid to the shareholders on 21 November 2017.