

**UNITED POWER OF ASIA PUBLIC COMPANY LIMITED**

**INTERIM CONSOLIDATED AND SEPARATE  
FINANCIAL INFORMATION  
(UNAUDITED)**

**30 JUNE 2021**

## AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION

To the Shareholders and the Board of Directors of United Power of Asia Public Company Limited

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

### Scope of review

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

### Conclusion

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

PricewaterhouseCoopers ABAS Ltd.

**Boonrueng Lerdwiseswit**  
Certified Public Accountant (Thailand) No. 6552  
Bangkok  
13 August 2021

United Power of Asia Public Company Limited

Statements of Financial Position

As at 30 June 2021

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2021	2020	2021	2020
		Baht'000	Baht'000	Baht'000	Baht'000
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		212,846	35,895	167,333	29,453
Fixed deposits with maturity over 3 months		49,452	-	-	-
Trade and other receivables, net	7	64,915	9,045	237,147	123,730
Deposits for investments	8	300,310	579,830	300,310	579,830
Short-term loans to related parties	16 iv)	-	-	1,221,170	1,060,015
Current portion of long-term loans to related parties	16 v)	-	-	67,130	67,130
Real estate development cost, net		519,919	519,919	461,483	461,483
Other current assets		61,240	53,879	34,156	32,537
Non-current assets classified as held-for-sale	9	109,435	-	109,435	-
<b>Total current assets</b>		<b>1,318,117</b>	<b>1,198,568</b>	<b>2,598,164</b>	<b>2,354,178</b>
<b>Non-current assets</b>					
Restricted bank deposits		6,298	-	-	-
Financial assets measured at fair value through profit or loss	6	77,143	-	-	-
Advance for investments		-	1,191,790	-	460,000
Investments in subsidiaries, net	10	-	-	115,048	114,798
Investment in associate and joint venture, net	11	529,521	80,645	539,230	79,230
Long-term loans to related parties	16 v)	-	-	30,000	30,000
Property, plant and equipment, net	9,12	1,595,030	537,343	158,793	255,533
Right-of-use assets, net	12	22,903	11,703	9,018	11,703
Intangible assets, net	12	690,515	97,224	55,237	56,427
Other non-current assets		7,593	-	-	-
<b>Total non-current assets</b>		<b>2,929,003</b>	<b>1,918,705</b>	<b>907,326</b>	<b>1,007,691</b>
<b>Total assets</b>		<b>4,247,120</b>	<b>3,117,273</b>	<b>3,505,490</b>	<b>3,361,869</b>

Director \_\_\_\_\_

Director \_\_\_\_\_

The accompanying notes form part of this interim financial information.

United Power of Asia Public Company Limited

Statements of Financial Position

As at 30 June 2021

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2021	2020	2021	2020
		Baht'000	Baht'000	Baht'000	Baht'000
<b>Liabilities and equity</b>					
<b>Current liabilities</b>					
Bank overdrafts		5,558	5,558	5,558	5,558
Current portion of long-term borrowings from financial institutions	13	73,111	-	-	-
Advance received for investment	14	227,565	-	227,565	-
Trade and other payables		86,391	24,796	31,826	31,981
Share subscriptions payable		-	83,700	-	83,700
Current portion of lease liabilities, net		2,196	4,441	1,873	4,441
Other current liabilities		11,889	9,904	5,221	4,579
<b>Total current liabilities</b>		<b>406,710</b>	<b>128,399</b>	<b>272,043</b>	<b>130,259</b>
<b>Non-current liabilities</b>					
Long-term borrowings from financial institutions	13	728,486	-	-	-
Lease liabilities, net		20,875	7,004	7,284	7,004
Deferred tax liabilities		14,646	13,127	-	-
Provision for minimum payments under rights to sell electricity agreement		34,754	-	-	-
Employee benefit obligations		9,501	8,607	7,933	7,435
Other non-current liabilities		420	420	420	420
<b>Total non-current liabilities</b>		<b>808,682</b>	<b>29,158</b>	<b>15,637</b>	<b>14,859</b>
<b>Total liabilities</b>		<b>1,215,392</b>	<b>157,557</b>	<b>287,680</b>	<b>145,118</b>

Director \_\_\_\_\_

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The accompanying notes form part of this interim financial information.

United Power of Asia Public Company Limited  
**Statements of Financial Position**  
**As at 30 June 2021**

	Note	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2021	2020	2021	2020
		Baht'000	Baht'000	Baht'000	Baht'000
<b>Liabilities and equity</b>					
<b>Equity</b>					
Share capital					
Authorised share capital					
Ordinary shares, 10,130,342,925 shares of par Baht 0.5 each (2020 : 10,670,000,175 shares of par Baht 0.5 each)	15	5,065,171	5,335,000	5,065,171	5,335,000
Issued and paid-up share capital					
Ordinary shares, 10,130,342,925 shares of fully-paid		5,065,171	5,065,171	5,065,171	5,065,171
Discount on paid-up capital		(874,902)	(874,902)	(874,902)	(874,902)
Retained earnings					
Appropriated - legal reserve		767	767	767	767
Deficits		(1,208,351)	(1,213,543)	(973,226)	(974,285)
Other components of equity		(10,190)	(17,742)	-	-
Equity attributable to the owners of the parent		2,972,495	2,959,751	3,217,810	3,216,751
Non-controlling interests		59,233	(35)	-	-
<b>Total equity</b>		<b>3,031,728</b>	<b>2,959,716</b>	<b>3,217,810</b>	<b>3,216,751</b>
<b>Total liabilities and equity</b>		<b>4,247,120</b>	<b>3,117,273</b>	<b>3,505,490</b>	<b>3,361,869</b>

Director \_\_\_\_\_

Director \_\_\_\_\_

The accompanying notes form part of this interim financial information.

United Power of Asia Public Company Limited  
Statements of Comprehensive Income (Unaudited)  
For the three-month period ended 30 June 2021

	Consolidated		Separate	
	financial information		financial information	
	2021	2020	2021	2020
	Baht'000	Baht'000	Baht'000	Baht'000
Revenue from sales	78,113	12,802	8,085	7,993
Cost of sales	(27,709)	(5,862)	(4,292)	(4,252)
<b>Gross profit</b>	50,404	6,940	3,793	3,741
Other income	362	684	13,364	7,183
Administrative expenses	(31,911)	(18,042)	(19,510)	(11,638)
Gain (loss) on exchange rate, net	4,154	(9,822)	-	-
Gain from changes in fair value of financial assets	-	695	-	695
Finance costs	(18,295)	(333)	(260)	(333)
Share of profit (loss) of associate and joint venture	(719)	448	-	-
<b>Profit (loss) before income tax</b>	3,995	(19,430)	(2,613)	(352)
Income tax	109	2,359	-	3,391
<b>Net profit (loss) for the period</b>	4,104	(17,071)	(2,613)	3,039
<b>Other comprehensive income (expense)</b>				
Items that will be reclassified subsequently to profit or loss:				
Currency translation differences	5,244	7,244	-	-
<b>Total comprehensive income (expense) for the period</b>	9,348	(9,827)	(2,613)	3,039
<b>Profit (loss) attributable to :</b>				
Owners of the parent	(14)	(17,040)	(2,613)	3,039
Non-controlling interests	4,118	(31)	-	-
	4,104	(17,071)	(2,613)	3,039
<b>Total comprehensive income (expense) attributable to :</b>				
Owners of the parent	3,512	(9,796)	(2,613)	3,039
Non-controlling interests	5,836	(31)	-	-
	9,348	(9,827)	(2,613)	3,039
<b>Earnings per share</b>				
Basic earnings (loss) per share (Baht)	(0.0000)	(0.0026)	(0.0003)	0.0005

Director \_\_\_\_\_

Director \_\_\_\_\_

The accompanying notes form part of this interim financial information.

United Power of Asia Public Company Limited  
Statements of Comprehensive Income (Unaudited)  
For the six-month period ended 30 June 2021

	Note	Consolidated financial information		Separate financial information	
		2021 Baht'000	2020 Baht'000	2021 Baht'000	2020 Baht'000
Revenue from sales		128,244	27,673	16,735	17,523
Cost of sales		(44,639)	(12,455)	(8,298)	(9,120)
<b>Gross profit</b>		<b>83,605</b>	<b>15,218</b>	<b>8,437</b>	<b>8,403</b>
Other income		544	1,023	24,921	14,617
Administrative expenses		(54,814)	(38,011)	(31,765)	(23,781)
Gain on exchange rate, net		11,840	4,011	-	-
Gain from changes in fair value of financial assets		-	2,839	-	2,839
Finance costs		(28,184)	(692)	(534)	(692)
Share of profit (loss) of associate and joint venture	11	(1,124)	676	-	-
<b>Profit (loss) before income tax</b>		<b>11,867</b>	<b>(14,936)</b>	<b>1,059</b>	<b>1,386</b>
Income tax		217	902	-	2,962
<b>Net profit (loss) for the period</b>		<b>12,084</b>	<b>(14,034)</b>	<b>1,059</b>	<b>4,348</b>
<b>Other comprehensive income (expense)</b>					
Items that will be reclassified subsequently to profit or loss:					
Currency translation differences		11,740	(2,645)	-	-
<b>Total comprehensive income (expense) for the period</b>		<b>23,824</b>	<b>(16,679)</b>	<b>1,059</b>	<b>4,348</b>
<b>Profit (loss) attributable to :</b>					
Owners of the parent		5,192	(13,958)	1,059	4,348
Non-controlling interests		6,892	(76)	-	-
		<b>12,084</b>	<b>(14,034)</b>	<b>1,059</b>	<b>4,348</b>
<b>Total comprehensive income (expense) attributable to :</b>					
Owners of the parent		12,744	(16,603)	1,059	4,348
Non-controlling interests		11,080	(76)	-	-
		<b>23,824</b>	<b>(16,679)</b>	<b>1,059</b>	<b>4,348</b>
<b>Earnings per share</b>					
Basic earnings (loss) per share (Baht)		<b>0.0005</b>	<b>(0.0021)</b>	<b>0.0001</b>	<b>0.0007</b>

Director \_\_\_\_\_

Director \_\_\_\_\_

The accompanying notes form part of this interim financial information.

United Power of Asia Public Company Limited  
Statements of Changes in Equity (Unaudited)  
For the six-month period ended 30 June 2021

Consolidated financial information											Baht'000
Attributable to the owners of the parent											
Note	Attributable to the owners of the parent				Other components of equity						
	Issued and paid-up share capital	Premium (discount) on paid-up capital	Retained earnings Appropriated-legal reserve	Deficits	Change in parent's ownership interests in subsidiary	Translation of financial statements	Change in fair value of available-for-sale investments	Total other components of equity	Total owners of the parent	Non-controlling interests	Total equity
<b>Opening balance at 1 January 2020</b>	3,335,000	336,218	767	(1,149,567)	(22,830)	3,800	20,782	1,752	2,524,170	211	2,524,381
Impact of the first-time adoption of new financial reporting standards	-	-	-	20,782	-	-	(20,782)	(20,782)	-	-	-
<b>Opening balance at 1 January 2020 - restated</b>	3,335,000	336,218	767	(1,128,785)	(22,830)	3,800	-	(19,030)	2,524,170	211	2,524,381
<b>Changes in equity for the six-month period ended 30 June 2020</b>											
Comprehensive expense for the period	-	-	-	(13,958)	-	(2,645)	-	(2,645)	(16,603)	(76)	(16,679)
<b>Closing balance at 30 June 2020</b>	<u>3,335,000</u>	<u>336,218</u>	<u>767</u>	<u>(1,142,743)</u>	<u>(22,830)</u>	<u>1,155</u>	<u>-</u>	<u>(21,675)</u>	<u>2,507,567</u>	<u>135</u>	<u>2,507,702</u>
<b>Opening balance at 1 January 2021</b>	5,065,171	(874,902)	767	(1,213,543)	(22,830)	5,088	-	(17,742)	2,959,751	(35)	2,959,716
<b>Changes in equity for the six-month period ended 30 June 2021</b>											
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	-	48,188	48,188
Comprehensive income for the period	-	-	-	5,192	-	7,552	-	7,552	12,744	11,080	23,824
<b>Closing balance at 30 June 2021</b>	<u>5,065,171</u>	<u>(874,902)</u>	<u>767</u>	<u>(1,208,351)</u>	<u>(22,830)</u>	<u>12,640</u>	<u>-</u>	<u>(10,190)</u>	<u>2,972,495</u>	<u>59,233</u>	<u>3,031,728</u>

Director \_\_\_\_\_ Director \_\_\_\_\_

The accompanying notes form part of this interim financial information.



United Power of Asia Public Company Limited  
Statements of Changes in Equity (Unaudited)  
For the six-month period ended 30 June 2021

	Separate financial information				Baht'000	
	Issued and paid-up share capital	Premium (discount) on paid-up capital	Retained earnings		Other components of equity	Total equity
			Appropriated- legal reserve	Deficits	Change in fair value of available-for-sale investments	
Opening balance at 1 January 2020	3,335,000	336,218	767	(983,831)	20,782	2,708,936
Impact of the first-time adoption of new financial reporting standards	-	-	-	20,782	(20,782)	-
Opening balance at 1 January 2020 - restated	3,335,000	336,218	767	(963,049)	-	2,708,936
Changes in equity for the six-month period period ended 30 June 2020						
Comprehensive income for the period	-	-	-	4,348	-	4,348
Closing balance at 30 June 2020	3,335,000	336,218	767	(958,701)	-	2,713,284
Opening balance at 1 January 2021	5,065,171	(874,902)	767	(974,285)	-	3,216,751
Changes in equity for the six-month period period ended 30 June 2021						
Comprehensive income for the period	-	-	-	1,059	-	1,059
Closing balance at 30 June 2021	5,065,171	(874,902)	767	(973,226)	-	3,217,810

Director \_\_\_\_\_ Director \_\_\_\_\_

The accompanying notes form part of this interim financial information.

**United Power of Asia Public Company Limited**  
**Statements of Cash Flows (Unaudited)**  
**For the six-month period ended 30 June 2021**

	Notes	Consolidated financial information		Separate financial information	
		2021	2020	2021	2020
		Baht'000	Baht'000	Baht'000	Baht'000
<b>Cash flows from operating activities</b>					
Profit (loss) before income tax		11,867	(14,936)	1,059	1,386
Adjustments for :					
Depreciation and amortisation	12	39,012	13,221	8,200	9,074
Gain from disposals of financial assets measured at fair value through profit or loss		-	(2,839)	-	(2,839)
Employee benefits expense		894	821	498	606
Unrealised gain from exchange difference		(4,838)	(1,940)	-	-
Share of (profit) loss from associate and joint venture	11	1,124	(676)	-	-
Loss on write-off of equipment		36	-	-	-
Impairment loss on non-current assets classified as held-for-sale	9	7,216	-	7,216	-
Interest income		(493)	(254)	(20,941)	(8,660)
Interest expense		28,184	692	534	692
Change in operating assets and liabilities					
(Increase) decrease in operating assets :					
- Trade and other receivables, net		(3,218)	700	(92,576)	(13,588)
- Other current assets		(1,147)	1,498	(1,619)	588
- Other non-current assets		782	(1,971)	-	(1,976)
Increase (decrease) in operating liabilities :					
- Trade and other payables		(35,405)	(4,802)	1,200	354
- Provision for minimum payments under rights to sell electricity agreement		(266)	-	-	-
- Other current liabilities		535	792	642	461
Cash flows from operating activities		44,283	(9,694)	(95,787)	(13,902)
Interest received		493	254	100	247
Interest paid		(27,856)	(181)	(162)	(181)
<b>Net cash generated from (used in) operating activities</b>		<b>16,920</b>	<b>(9,621)</b>	<b>(95,849)</b>	<b>(13,836)</b>

Director \_\_\_\_\_

Director \_\_\_\_\_

The accompanying notes form an integral part of this interim financial information.

**United Power of Asia Public Company Limited**  
**Statements of Cash Flows (Unaudited) (Cont'd)**  
**For the six-month period ended 30 June 2021**

	Notes	Consolidated financial information		Separate financial information	
		2021	2020	2021	2020
		Baht'000	Baht'000	Baht'000	Baht'000
<b>Cash flows from investing activities</b>					
Increase in fixed deposits with maturity over 3 months		(24,900)	-	-	-
Cash receipt from refund of deposits for investments	8	239,520	-	239,520	-
Cash payment for deposits for investments		-	(410,000)	-	(410,000)
Cash receipt from advance received for investment	14	227,565	-	227,565	-
Cash payment for acquisition of subsidiaries, net of cash acquired		(65,977)	-	-	-
Cash payment for purchases of plant and equipment		(26,646)	(92,894)	(25,841)	(85,619)
Cash payment for short-term loans to related parties		-	-	(121,155)	(1,600)
Cash receipt from disposals of financial assets measured at fair value through profit or loss		-	250,000	-	250,000
Cash payment for financial assets measured at fair value through profit or loss	6	(77,143)	-	-	-
Repayment received from long-term loans to a related party		-	-	-	8,000
Cash payment for share subscriptions payable		(83,700)	-	(83,700)	-
<b>Net cash generated from (used in) investing activities</b>		<b>188,719</b>	<b>(252,894)</b>	<b>236,389</b>	<b>(239,219)</b>
<b>Cash flows from financing activities</b>					
Cash payment for lease liabilities		(2,660)	(2,660)	(2,660)	(2,660)
Cash payment for long-term borrowing from financial institutions	13	(26,909)	-	-	-
Profit distribution to non-controlling interest		(1,443)	-	-	-
<b>Net cash used in financing activities</b>		<b>(31,012)</b>	<b>(2,660)</b>	<b>(2,660)</b>	<b>(2,660)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>174,627</b>	<b>(265,175)</b>	<b>137,880</b>	<b>(255,715)</b>
Cash and cash equivalents at the beginning of the period		30,337	322,299	23,895	300,793
Exchange gain on cash and cash equivalents		2,324	489	-	-
<b>Cash and cash equivalents at the end of the period</b>		<b>207,288</b>	<b>57,613</b>	<b>161,775</b>	<b>45,078</b>

Director \_\_\_\_\_

Director \_\_\_\_\_

The accompanying notes form an integral part of this interim financial information.

**United Power of Asia Public Company Limited**  
**Statements of Cash Flows (Unaudited) (Cont'd)**  
**For the six-month period ended 30 June 2021**

Cash and cash equivalents for the purpose of the statement of cash flows comprise:

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial information</b>		<b>financial information</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>
Cash and cash equivalents	212,846	63,171	167,333	50,636
Bank overdrafts	(5,558)	(5,558)	(5,558)	(5,558)
<b>Cash and cash equivalents at end of the period</b>	<b>207,288</b>	<b>57,613</b>	<b>161,775</b>	<b>45,078</b>

**Non-cash transactions**

Significant non-cash transactions during the six-month period ended 30 June are as follows:

		<b>Consolidated</b>		<b>Separate</b>	
		<b>financial information</b>		<b>financial information</b>	
		<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>Notes</b>	<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>
Payables arising from purchases of equipment		-	1,273	-	-
Payables arising from investment in a subsidiary	10	-	-	250	-
Advance for investments transferred to investments in associate	11	450,000	-	460,000	-
Advance for investments transferred to investments in a subsidiary of the Group		741,790	-	-	-
Deposits for investments transferred to investment in a subsidiary of the Group	8	40,000	-	-	-
Deposits for investments transferred to short-term loans to a related party	8	-	-	40,000	-
Property, plant and equipment transferred to non-current assets classified as held-for-sale	12	116,651	-	116,651	-

Director \_\_\_\_\_

Director \_\_\_\_\_

The accompanying notes form an integral part of this interim financial information.

## **1 Basis of preparation**

The interim consolidated and separated financial information has been prepared in accordance with Thai Accounting Standard (TAS) no. 34, Interim Financial Reporting and other financial reporting requirements issued under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2020.

An English version of this interim consolidated and separated 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.

## **2 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 2020, except for the following:

The Group has assessed that the new and amended Thai Financial Reporting Standards which are effective for the accounting periods beginning on or after 1 January 2021, do not have material impact to the Group.

### **New accounting policies**

#### **2.1 Business combination**

The Group applies the acquisition method to account for business combinations with an exception on business combination under common control. The consideration transferred for the acquisition of a subsidiary comprises:

- fair value of the assets transferred,
- liabilities incurred to the former owners of the acquiree
- equity interests issued by the Group

Identifiable assets and liabilities acquired and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

On an acquisition-by-acquisition basis, the Group initially recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.

The excess of the consideration transferred, the amount of any non-controlling interest recognised and the acquisition-date fair value of any previous equity interest in the acquiree (for business combination achieved in stages) over the fair value of the identifiable net assets acquired is recorded as goodwill. In the case of a bargain purchase, the difference is recognised directly in profit or loss.

#### *Acquisition-related cost*

Acquisition-related cost are recognised as expenses in consolidated financial statements.

#### **2.2 Non-current assets classified as held-for-sale**

Non-current assets are classified as assets held-for-sale when their carrying amount will be recovered principally through a sale transaction and a sale is considered highly probable. They are measured at the lower of the carrying amount and fair value less costs to sell.

An impairment loss is recognised for write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised.

Non-current assets are not depreciated or amortised.

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### 3 Accounting estimates

The preparation of the 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.

### 4 Segment and revenue information

The Board of Directors is the Group's Chief Operating Decision-Maker (CODM). Management has determined the operating segments based on the information reviewed by the Board of Directors for the purposes of allocating resources and assessing performance.

The Group classifies the operating segment by the type of businesses which are electricity generating property development and production and distribution of products from cannabis for medical purposes.

Sales between segments are carried out at arm's length. The revenue from external parties reported to CODM is measured in a manner consistent with that presented in the statement of comprehensive income.

The following tables present revenue and profit information by the operating segments of the Group for the six-month period ended 30 June 2021 and 2020.

#### Revenue

For the six-month period ended 30 June	Consolidated financial information					
	2021			2020		
	Total segment revenue Baht'000	Inter segment revenue Baht'000	Revenue from external customers Baht'000	Total segment revenue Baht'000	Inter segment revenue Baht'000	Revenue from external customers Baht'000
Electricity generating	128,244	-	128,244	27,673	-	27,673
Total	128,244	-	128,244	27,673	-	27,673

During the six-month period ended 30 June 2020 and 2021, there was no revenue generated from property development and production and distribution of products from cannabis for medical purposes segment.

#### Earning Before Interest, Taxes, Depreciation and Amortisation (EBITDA)

A reconciliation of total EBITDA to net profit is provided as follows:

For the six-month period ended 30 June	2021 Baht'000	2020 Baht'000
EBITDA for reportable segments	78,570	(1,277)
Interest income	493	254
Depreciation and amortisation	(39,012)	(13,221)
Finance costs	(28,184)	(692)
Profit (loss) before income tax	11,867	(14,936)
Income tax	217	902
Net profit (loss)	12,084	(14,034)

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### Timing of revenue recognition

For the six-month period ended 30 June 2021

	At a point in time Baht'000	Over time Baht'000	Total revenue Baht'000
Electricity generating	128,244	-	128,244

For the six-month period ended 30 June 2020

	At a point in time Baht'000	Over time Baht'000	Total revenue Baht'000
Electricity generating	27,673	-	27,673

## 5 Fair value

The following table presents financial assets that are measured at fair value, excluding where its fair value is approximating the carrying amount.

	Consolidated financial information	
	Carrying amount	Fair value Level 3 Baht'000
<b>As at 30 June 2021</b>		
<b>Assets</b>		
<b>Financial assets measured at fair value through profit or loss</b>		
Non-marketable securities	77,143	77,143
<b>Total assets</b>	77,143	77,143

The fair value of financial instruments at level 3 is measured based on unobservable market data. Management uses forecast discounted cash flows method.

The Group did not have any transfers between levels during the period.

Changes in level 3 financial instruments for the six-month period ended 30 June 2021 is as follows:

	Consolidated financial information Non-marketable securities Baht'000
Opening balance	-
Additions	77,143
Closing balance	77,143

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The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements and relationship of unobservable inputs to fair value for the six-month period ended 30 June 2021.

			Change in fair value		
			Increase in assumption	Decrease in assumption	
	Input	Movement			
Non-marketable securities					
	Risk-adjusted discount rate	14%	1.00%	Decrease by 6%	Increase by 7%

**The Group's valuation processes for level 3 fair value**

Management and valuation teams discuss valuation processes and results at least every quarter.

Significant unobservable input of fair value hierarchy level 3 is risk adjusted discount rate. It is estimated based on weighted average cost of capital of companies operating in similar business.

The following table shows financial assets and liabilities measured at amortised cost with the carrying amount approximates fair value.

Consolidated financial information	Separate financial information
<b>Financial assets</b> <ul style="list-style-type: none"> <li>- Cash and cash equivalents</li> <li>- Fixed deposits with maturity over 3 months</li> <li>- Restricted bank deposits</li> <li>- Trade and other receivables, net</li> <li>- Deposits for investments</li> </ul>	<b>Financial assets</b> <ul style="list-style-type: none"> <li>- Cash and cash equivalents</li> <li>- Trade and other receivables, net</li> <li>- Deposits for investments</li> <li>- Short-term loans to related parties</li> <li>- Long-term loans to related parties</li> </ul>
<b>Financial liabilities</b> <ul style="list-style-type: none"> <li>- Bank overdrafts</li> <li>- Advance received for investment</li> <li>- Trade and other payables</li> <li>- Other current liabilities</li> <li>- Long-term borrowings from financial institutions</li> <li>- Lease liabilities, net</li> <li>- Provision for minimum payments under rights to sell electricity agreement</li> </ul>	<b>Financial liabilities</b> <ul style="list-style-type: none"> <li>- Bank overdrafts</li> <li>- Advance received for investment</li> <li>- Trade and other payables</li> <li>- Other current liabilities</li> <li>- Lease liabilities, net</li> </ul>

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## 6 Financial assets measured at fair value through profit or loss

Movements of financial assets measured at fair value through profit or loss for the six-month period ended 30 June 2021 are as follows:

	<b>Consolidated financial information Baht'000</b>
Opening net book value	-
Addition of investment	77,143
Closing net book value	77,143

During the second quarter of 2021, Canna Care Company Limited, a subsidiary, acquired 352,193 shares or 4.33% of shareholding interests in Golden Triangle Group Company Limited for a consideration of Baht 77.14 million.

Golden Triangle Group Company Limited has operated the business of the production and distribution of cannabis for medical purposes.

## 7 Trade and other receivables, net

Trade accounts receivable included in trade and other receivables, net can be analysed by age of the outstanding balances as follows:

	<b>Consolidated financial information</b>		<b>Separate financial information</b>	
	<b>30 June 2021 Baht'000</b>	<b>31 December 2020 Baht'000</b>	<b>30 June 2021 Baht'000</b>	<b>31 December 2020 Baht'000</b>
Trade accounts receivable				
Current	28,357	3,263	2,744	1,901
Overdue to 12 months	-	-	-	-
Over 12 months	21,999	21,999	21,999	21,999
Total	50,356	25,262	24,743	23,900
<u>Less</u> Allowance for expected credit loss	(21,999)	(21,999)	(21,999)	(21,999)
Trade accounts receivable, net	28,357	3,263	2,744	1,901

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## 8 Deposits for investments

Deposits for investments amounting to Baht 300.31 million as at 30 June 2021 comprise:

Consolidated and separate financial information		
Recipient entity	Remaining of deposit Million Baht	Purpose of deposits for investments
An entity incorporated in Lao People's Democratic Republic (Laos)	267.39	<p>In 2019, the Company paid deposit amounting to Baht 420 million for the Company's rights to conduct due diligence and feasibility study of water utility and alternative energy projects. The Company was to receive a refund of the deposit by April 2019 if the results of projects' feasibility study are unsatisfactory. The recipient entity gave a bank guarantee equal to the outstanding balance of the deposit to the Company as a security.</p> <p>On 31 October 2019, the Company acquired interests for participating in Sandin Water Supply Project in Laos and settled the consideration by setting-off against such deposit amounting to Baht 79.23 million.</p> <p>On 29 September 2020, the Company and the counterparty agreed to extend the scope of feasibility study to cover other projects of the counterparty and also extend the refund date of the remaining deposit to 29 September 2021.</p> <p>During the year 2020, a subsidiary invested in solar power plant in Vietnam and partially settle the advance for investments by setting-off against the deposit amounting to Baht 73.38 million and the remaining was paid in cash. As at 31 December 2020, all advance was presented as advance for investments in the statements of financial position. Subsequently, the acquisition has been completed on 4 February 2021 (Note 19).</p>
An entity in Thailand	20	<p>In 2019, the Company paid deposit amounting to Baht 20 million for the Company's rights to conduct feasibility study of Paddle Wheel Solar Cell project. The Company will receive the full amount of deposit refunded together with the agreed interest within 10 January 2022 if the Company decides not to invest in this project.</p>
An entity incorporated in Laos	12.92	<p>In 2020, the Company paid deposit amounting to Baht 300 million for the Company's rights to conduct due diligence and feasibility study of coal-fired power plant in Laos. The Company will receive the full amount of deposit refund on 14 May 2021 if the result of the study is unsatisfactory. The recipient entity gave a bank guarantee amounting to Baht 300 million to the Company as a security.</p> <p>On 30 November 2020, the Company decided not to invest and requested for a refund of the deposit. In 2020, the Company received a refund deposit amounting to Baht 47.56 million. On 4 February 2021, the Company received a refundable deposit amounting to Baht 239.52 million.</p> <p>As at 30 June 2021, the Company was in the process to request for the refund of the remaining deposit and expect to receive within 2021.</p>
<b>Total</b>	<b>300.31</b>	

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The movements of deposits for investments during the six-month period ended 30 June 2021 are as follows:

	<b>Consolidated and separate financial information</b>
	<b>Baht'000</b>
Opening net book value	579,830
Deposit for investment transferred to investment in a subsidiary (Note 19)	(40,000)
Refund of deposits for investments	(239,520)
Closing net book value	300,310

On 1 April 2021, Parabolic Solar Power Company Limited, a subsidiary of the Group acquired 100% of the share capital of BS Solar Energy Company Limited for a total consideration of Baht 146.82 million. The settlement has partially been made by setting-off against the Company's deposits for investments of Baht 40 million and the remaining was paid by cash.

Parabolic Solar Power Company Limited has agreed to repay deposit of Baht 40 million and interest by issuing a promissory note to the Company.

## **9 Non-current assets classified as held-for-sale**

The following assets were reclassified as held-for-sale as at 30 June 2021.

	<b>Consolidated and separate financial information</b>
	<b>Baht'000</b>
Land and assets under construction	116,651
<u>Less</u> Allowance for impairment	(7,216)
Total non-current assets held-for-sale, net	109,435

Land and assets under construction classified as held-for-sale during the reporting period was measured at the lower of its carrying amount and fair value less costs to sell at the time of the reclassification, resulting in the recognition of the Group's impairment loss amounting to Baht 5.65 million from selling price lower than cost and Baht 1.57 million from selling expenses, totaling Baht 7.22 million as administrative expenses in the statements of comprehensive income.

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## 10 Investments in subsidiaries, net

As at 30 June 2021, investments in subsidiaries that were significantly changed from 31 December 2020 are as follows:

Movements of investments in subsidiaries are as follows.

	<b>Separate financial information Baht'000</b>
Opening net book amount	114,798
Addition	250
Closing net book value amount	115,048

### Subsidiary directly held by the Company

#### *Canna Care Company Limited*

On 31 March 2021, the Board of Directors meeting had a resolution to approve the establishment of Canna Care Company Limited with share capital of Baht 1,000,000. The Company has initially paid up at 25% in the amount of Baht 250,000. The purpose of investment is to develop and invest in new economic crops of Thailand, including hemp and cannabis for medical purpose. Canna Care Company Limited has been registered with the Ministry of Commerce on 21 April 2021. The Company owns 100% interest in Canna Care Company Limited.

### Subsidiary indirectly held by the Company

#### *AIDC Solar Power Number 1 Pte. Ltd.*

On 4 February 2021, Parabolic Solar Power Company Limited, a subsidiary of the Group, acquired 83.33% shares of AIDC Solar Power Number 1 Pte. Ltd. from Asia Investment, Development and Construction Sole Co., Ltd., for a consideration of USD 23.92 million (approximate Baht 741.79 million) (Note 19).

#### *BS Solar Energy Company Limited*

On 1 April 2021, Parabolic Solar Power Company Limited, a subsidiary of the Group acquired 100% of the share capital of BS Solar Energy Company Limited for a total consideration of Baht 146.82 million for the acquisition of ground-mounting solar power plant with the production capacity of 5 MW (Note 19).

## 11 Investments in associate and joint venture, net

### 11.1 Investment details

As at 30 June 2021, investments in associate and joint venture that were significantly changed from 31 December 2020 are as follows:

#### Associate directly held by the Company

On 13 January 2021, the Company acquired 33.84% shares of One Central Tower Company Limited which incorporated in the Kingdom of Cambodia from the existing shareholder, for a consideration of Baht 450 million with the acquisition-related costs of Baht 10 million. The purpose of the investment is to develop real estate project in the Kingdom of Cambodia.

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## 11.2 Movements of investments

### *Investments in associate and joint venture*

Movements of investments in associate and joint venture for the six-month period ended 30 June 2021 are as follows:

	<b>Consolidated financial information Equity method Baht'000</b>	<b>Separate financial information Cost method Baht'000</b>
Opening net book value	80,645	79,230
Addition of investments in associate and joint venture	450,000	460,000
Share of net loss of associate and joint venture	(1,124)	-
Closing net book value	529,521	539,230

## 12 Property, plant and equipment, right-of-use assets and intangible assets, net

The movements of property, plant and equipment, right-of-use assets and intangible assets during the six-month period ended 30 June 2021 are as follows:

	<b>Consolidated financial information</b>			<b>Separate financial information</b>		
	<b>Property, plant and equipment Baht'000</b>	<b>Right-of-use assets Baht'000</b>	<b>Intangible assets Baht'000</b>	<b>Property, plant and equipment Baht'000</b>	<b>Right-of-use assets Baht'000</b>	<b>Intangible assets Baht'000</b>
Opening net book value	537,343	11,703	97,224	255,533	11,703	56,427
Additions	24,316	-	-	24,236	-	-
Additions from business combination (Note 19)	1,117,312	14,039	595,818	-	-	-
Disposals and write-off, net	(36)	-	-	-	-	-
Classify to non-current assets held-for-sale (Note 9)	(116,651)	-	-	(116,651)	-	-
Depreciation and amortisation charged	(33,231)	(2,839)	(2,942)	(4,325)	(2,685)	(1,190)
Exchange differences	65,977	-	415	-	-	-
Closing net book value	1,595,030	22,903	690,515	158,793	9,018	55,237

## 13 Long-term borrowings from financial institutions, net

Movements of borrowings for the six-month period ended 30 June 2021 are as follows:

	<b>Consolidated financial information Baht'000</b>
Opening net book value, net	-
Additions from business combination (Note 19)	781,123
Repayments during the period	(26,909)
Amortisation of deferred financing fee	1,192
Exchange differences	46,191
Closing net book value, net	801,597

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The following table presents repayment periods of long-term borrowings from financial institutions for the period ended 30 June 2021:

	<b>Consolidated financial information Baht'000</b>
Not later than 1 year	73,111
Later than 1 year	728,486
Total long-term borrowings from financial institutions	801,597

The partial of long-term borrowings from financial institutions are secured by pledge of the power plant and the assignment of rights under the project agreement of a subsidiary, including pledged of shares of that subsidiary as collateral for credit facilities.

The loan agreement contains covenants imposed on a subsidiary, as specified in the agreement such as maintenance debt to equity and debt services coverage ratios.

The fair values of long-term borrowings from financial institutions are based on discounted cash flows using a discount rate based upon the market borrowing rate at the Group' statements of financial position date between 5.90% - 8.80% per annum and are within level 2 of the fair value hierarchy. The carrying amounts approximate their fair values as the effect of discounted cash flows is insignificant.

#### 14 Advance received for investment

On 10 February 2021, the Company entered into the Memorandum of Understanding with an investor in which an investor paid a deposit for investment amounting to Baht 228 million for the right to conduct due diligence on Andaman Power and Utility Company Limited (APU), a subsidiary, for a period of one-year. The main objective is to enter into a share purchase agreement to acquire 49% of total shares of APU, held by the Company if the result of due diligence is satisfactory. However, the Company has an obligation to return the fully deposit if the investor decides not to invest in APU.

#### 15 Share capital

On 23 April 2021, the Annual General Meeting of Shareholders had a resolution to approve a decrease in the Company's authorised share capital from Baht 5,335,000,087.50 to Baht 5,065,171,462.50. The Company registered a decrease in authorised share capital with the Ministry of Commerce on 3 May 2021.

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## 16 Related party transactions

The Company's shares are held by UOB Kay Hian Private Limited at the proportion of 13.71% (31 December 2020: at the proportion of 23.92%). The remaining shares are widely held.

The list of name and nature of relationship in related parties is summarised as follows:

Related parties	Nature of relationship
Domeland Estate Company Limited	A subsidiary
Andaman Power and Utility Company Limited	A subsidiary
Parabolic Solar Power Company Limited	A subsidiary (held by Andaman Power and Utility Company Limited)
Myanmar UPA Company Limited	A subsidiary
Canna Care Company Limited	A subsidiary
BS Solar Energy Company Limited	A subsidiary (held by Parabolic Solar Power Company Limited)
Parabolic System Intertech Company Limited	Mutual director with a subsidiary
BS Industry Service Company Limited	Mutual director with a subsidiary
Mr. Tran The Thanh	Subsidiary's shareholder

The following material transactions were carried out with related parties:

### i) Sales of goods and services

For the six-month period ended 30 June	Consolidated financial information		Separate financial information	
	2021	2020	2021	2020
	Baht'000	Baht'000	Baht'000	Baht'000
Other income:				
Subsidiaries	-	-	3,945	5,700
Related party	-	180	-	180
	-	180	3,945	5,880
Interest income:				
Subsidiaries	-	-	20,841	8,413

### ii) Purchases of goods and services

For the six-month period ended 30 June	Consolidated financial information		Separate financial information	
	2021	2020	2021	2020
	Baht'000	Baht'000	Baht'000	Baht'000
Cost of sales:				
Subsidiary	-	-	1,050	1,350
Related party	625	-	-	-
	625	-	1,050	1,350
Administrative expenses:				
Related party	2,150	2,150	-	-

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iii) Outstanding balances arising from sales/purchases of goods and services

	Consolidated financial information		Separate financial information	
	30 June 2021 Baht'000	31 December 2020 Baht'000	30 June 2021 Baht'000	31 December 2020 Baht'000
Other receivables, net:				
Subsidiaries	-	-	243,171	133,644
Less Allowance for expected credit loss	-	-	(16,122)	(16,122)
	-	-	227,049	117,522
Related parties	2,786	103	-	103
	2,786	103	227,049	117,625
Prepaid expenses				
Subsidiary	-	-	1,575	150
Accrued income				
Subsidiary	-	-	375	-
Other payables:				
Subsidiaries	-	-	14,207	13,957
Related parties	606	383	-	-
	606	383	14,207	13,957

iv) Short-term loans to related parties

	Separate financial information	
	30 June 2021 Baht'000	31 December 2020 Baht'000
Subsidiaries	1,221,170	1,060,015

Short-term loans to subsidiaries are unsecured and bear interest at the rates ranging from 3.25% to 4.28% per annum. The loans are repayable during 2021 and 2022.

v) Long-term loans to related parties

	Separate financial information	
	30 June 2021 Baht'000	31 December 2020 Baht'000
Subsidiaries		
Current portion of long-term loans	67,130	67,130
Long-term loans	30,000	30,000
	97,130	97,130

Long-term loans to subsidiaries are unsecured and bear interest at the rates ranging from 4.27% to 4.28% per annum. The loans are repayable in 2021 and 2022.

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vi) **Key management compensation**

For the six-month period ended 30 June	Consolidated financial information		Separate financial information	
	2021	2020	2021	2020
	Baht'000	Baht'000	Baht'000	Baht'000
Short-term employee benefits	10,501	10,530	8,653	8,680
Post-employment benefits	704	621	339	460
Directors remuneration	745	505	745	505
	11,950	11,656	9,737	9,645

**17 Significant contracts**

For the six-month period ended 30 June 2021, there were changes in significant contracts from those disclosed in the annual financial statements for the year ended 31 December 2020, as follows:

**Power Purchase Agreements (PPA) of subsidiaries**

The subsidiaries entered into the PPA for 46.8 MW with Vietnam Electricity and 5 MW with Provincial Electricity Authority (PEA). The agreements shall be effective for 20 and 25 years respectively from Commercial Operation Date (COD) (Note 19).

**18 Commitments and contingencies**

**Capital expenditure commitments**

As at 30 June 2021, the Company had outstanding capital expenditure commitments but not recognised in the financial information of Baht 18.62 million (31 December 2020: 43.99 million) in respect of construction of office building.

**19 Business combination**

**AIDC Solar Power Number 1 Pte. Ltd**

On 4 February 2021, Parabolic Solar Power Company Limited (PSP), a subsidiary of the Group acquired 83.33% of the share capital of AIDC Solar Power Number 1 Pte. Ltd. (AIDCSP1) from Asia Investment, Development and Construction Sole Co., Ltd., (AIDC) for a total consideration of Baht 741.79 million to invest in Binh Thuan Solar Power Investment Joint Stock Company (B-Solar), which generates and distributes electricity in Vietnam (Song Luy 1 project) with a generating capacity of 46.8 MW, for a 20-year concession. PSP partially paid the consideration amounting to USD 2.36 million (approximate Baht 73.38 million) by setting-off against the Company's deposit with AIDC and the remaining was paid in cash in 2020 (Note 8).

The following table summarises the consideration paid for AIDCSP1, and the estimated fair value of the assets acquired and liabilities assumed recognised on 4 February 2021, as follows:

	Baht'000
Cash	741,790
Total consideration transferred	741,790

Director \_\_\_\_\_

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Acquisition-related costs included in administrative expenses in the consolidated statement of comprehensive income for the six-month period ended 30 June 2021 is Baht 0.74 million.

Recognised estimated fair value of identifiable assets acquired and liabilities assumed are as follows:

	<b>Baht'000</b>
Cash and cash equivalents	37,851
Fixed deposits with maturity over 3 months	22,168
Trade and other receivables	39,789
Other current assets	464
Property, plant and equipment	927,023
Intangible assets	6,297
Other non-current assets	7,838
Trade and other payables	(74,672)
Long-term borrowing from financial institution	(677,689)
Estimated fair value of identifiable net assets acquired	289,069
<u>Less</u> Non-controlling interest	(48,188)
Total estimated fair value of identifiable net assets acquired	240,881
Rights in power purchase agreement (presented in intangible assets)	500,909
Purchase consideration	741,790

**a) Revenue and profit contribution**

The revenue and profits included in the consolidated statement of comprehensive income from 4 February 2021 to 30 June 2021 contributed by AIDCSP1 were Baht 92.54 million and Baht 34.17 million, respectively.

Had AIDCSP1 been consolidated from 1 January 2021, the consolidated statement of comprehensive income for the six-month period ended 30 June 2021 would have shown revenue and profit of Baht 147.23 million and Baht 25.31 million, respectively.

As at 30 June 2021, the Group is in the process of determining fair value of the net identified assets at the acquisition date and the consideration transferred. Therefore, these transactions might be changed. The Group expected to finalise these transactions within 12 months from the date which the Group has a control.

**BS Solar Energy Company Limited**

On 1 April 2021, Parabolic Solar Power Company Limited, a subsidiary of the Group acquired 100% of the share capital of BS Solar Energy Company Limited (BS Solar) for a total consideration of Baht 146.82 million for the acquisition of ground-mounting solar power plant with the production capacity of 5 MW. Parabolic paid certain consideration by setting-off against the Company's deposits for investment amounting to Baht 40 million (Note 8).

Step of share transfer

- 49% ownership of shares has completed on 1 April 2021.
- Another 51% ownership of shares is committed to be transferred on 13 December 2021 in order to comply with the restricted conditions of the PPA regarding change of the project owner.

The following table summarises the consideration paid for BS Solar Energy Company Limited, and the estimated fair value of the assets acquired and liabilities assumed recognised on 1 April 2021, as follows:

	<b>Baht'000</b>
Cash	146,822
Total consideration transferred	146,822

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Recognised estimated fair value of identifiable assets acquired and liabilities assumed are as follows:

	<b>Baht'000</b>
Cash and cash equivalents	2,994
Trade and other receivables	7,627
Other current assets	6,201
Restricted bank deposits	6,298
Property, plant and equipment	190,289
Right-of-use assets	14,039
Intangible assets	37,554
Other non-current assets	30
Trade and other payables	(7,590)
Short-term borrowings from a related party	(6,000)
Other current liabilities	(261)
Deferred tax liabilities	(1,736)
Long-term borrowings from financial institutions	(103,434)
Provision for minimum payments under rights to sell electricity agreement	(36,208)
Lease liabilities	(14,039)
<b>Total estimated fair value of identifiable net assets acquired</b>	<b>95,764</b>
<b>Rights in power purchase agreement (presented in intangible assets)</b>	<b>51,058</b>
<b>Purchase consideration</b>	<b>146,822</b>

The Group has considered not to allocate estimated fair value of identifiable assets acquired and liabilities assumed to non-controlling interest because the risk and rewards of the ownership of the 100% interest in BS Solar were transferred to the Group since 1 April 2021, the completion date. Although, the share purchase agreement contains the condition specified that the remaining 51% of shares will be transferred to Parabolic on 13 December 2021 in order to comply with the restricted conditions of the PPA regarding the change of the project owner.

**a) Revenue and profit contribution**

The revenue and profits included in the consolidated statement of comprehensive income from 1 April 2021 to 30 June 2021 contributed by BS Solar Energy Company Limited were Baht 9.22 million and Baht 3.20 million, respectively.

Had BS Solar Energy Company Limited been consolidated from 1 January 2021, the consolidated statement of comprehensive income for the six-month period ended 30 June 2021 would have shown revenue and profit of Baht 137.55 million and Baht 22.91 million, respectively.

As at 30 June 2021, the Group is in the process of determining fair value of the net identified assets at the acquisition date and the consideration transferred. Therefore, these transactions might be changed. The Group expected to finalise these transactions within 12 months from the date which the Group has a control.

Director \_\_\_\_\_

Director \_\_\_\_\_

## **20 Events occurring after the reporting date**

### **Increase in the Company's authorised share capital**

On 16 July 2021, the Board of Directors meeting has a resolution to approve an increase of the Company's authorised share capital from Baht 5,065,171,462.50 to Baht 13,470,544,918 by issuing new 16,810,746,911 ordinary shares at a par value of Baht 0.50 each to the private placement and existing shareholders at their current shareholding proportion (right offering) of Baht 0.33 each.

### **Acquisition of an investment**

On 16 July 2021, the Board of Director meeting approved the Company to acquire 9,684,987 issued ordinary shares at a par value at Baht 10 each or 96.49% of paid-up ordinary shares of Golden Triangle Group Company Limited (GTG) for a consideration of Baht 2,788.41 million from four limited companies, the existing shareholders, in accordance with the conditions of an Entire Business Transfer process.

The Company has agreed to settle the consideration by allocating the Company's 8,449,719,031 newly issued ordinary shares at a par of Baht 0.50 each to the four limited companies, equivalent to 872.46 shares of the Company : 1 share of GTG. The acquisition will be purposed to the Extraordinary Meeting of Shareholders for the approval within November 2021.

## **21 Authorisation of financial information**

This interim consolidated and separate financial information was authorised for issue by the Board of Directors on 13 August 2021.

Director \_\_\_\_\_

Director \_\_\_\_\_