



News Release

29 September 2005

Banpu announces special dividend of Baht 5 per share

On 28th September 2005, Banpu Public Company Limited's Board of Directors approved a special dividend of Baht 5 per share as well as a plan to issue debentures of up to Baht 5,000 million.

The 'ex-dividend date' for the special dividend will be 10th October 2005 and the payment date will be 28th October 2005. The special dividend will be paid in addition to regular dividend payments made twice per year. On 31st August 2005, Banpu had announced a Baht 3.5 per share interim dividend based on its results for the first six months of the year.

The total special dividend payment will be equivalent to a payout by the Company of approximately Baht 1,358 million and will be made from profits gained on the divestment of non-core interests in recent months.

Mr Chanin Vongkusolkit, Chief Executive Officer of Banpu said "We are confident that Banpu can support a stronger dividend policy through profit growth and non-core divestments – and that our ability to meet existing medium term investment commitments will not be compromised. I would go further in saying that the Company's sound balance sheet and cash flow outlook are sufficient not only to meet existing medium term investment commitments – but also to fund new opportunities. This is particularly the case given the Company's current low level of gearing - leaving ample room to raise more capital in the debt markets. Our plan to issue new debentures is a first step in this direction".

Mr Chanin added "Banpu has a good credit rating and the current interest rate environment is still favorable. Given our objective of achieving a more efficient capital structure, it therefore makes sense to put plans in place to raise debt finance in the bond markets now". Approval will shortly be sought from shareholders for the planned debenture issuance of up to Baht 5,000 million.

For further information, please contact

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