



Press Release

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Banpu Expects 15 Percent Revenue Growth in 2012

Banpu Public Company Limited (BANPU) expects its 2012 revenue to grow around 15 percent or about THB 130 billion, which will be supported by higher coal sales volume and selling prices. The coal production this year is targeted at 47.7 million tonnes.

Mr.Chanin Vongkusolkrit, Banpu's Chief Executive Officer, said at the 2011 performance press conference that in 2011, Banpu recorded a total sales revenue of THB 112,404 million, an increase of 72 percent from the previous year. It is comprised of THB 107,168 million of coal sales which increased 79 percent from 2010 and accounted for 95 percent of the total sales revenue. Sales of power and steam was THB 5,236 million, an equivalent to 5 percent of the total sales revenue, which climbed 5 percent from the year earlier. It is expected that this year's total sales revenue will continuously grow 15 percent or around THB 130 billion, driven by higher coal output and sales volume of the Indonesian and Australian coal operations. The 2012 average selling price, moreover, is likely to move up following the market's favorable coal prices as a result of strong coal demand in Asia.

"This year, Banpu has set its coal production target at around 47.7 million tonnes, consisting of 27 million tonnes from Indonesia, 16.7 million tonnes from Australia, 8.3 million tonnes from China and 1 million tonnes from Mongolia . In addition, the 2012 average selling prices are likely to go up, especially those of the Indonesian mines which play a vital role to the Company's overall performance could surge to more than USD 97.06 per tonne of last year," said Mr. Chanin.

Mr.Chanin also added that this year Banpu has already priced around 51 percent of its Indonesian coal sales target of 27 million tonnes or 14 million tonnes at the market price.

In 2011, Banpu recorded a net profit of THB 20,060 million, a decrease of THB 4,820 million or 19 percent from 2010 due largely to a smaller gain from divestment compared to the divestment gain of THB 15,176 million booked in 2010. The operating profit, however, rose 42 per cent from the previous year.

“Exclusion of gain from non-recurring items, the operating profit in 2011 was amounted to THB 13,753 million, an increase of 42 percent from the previous year. This consisted of THB 1,063 million from power business, an equivalent to 8 percent of the operating profit, and THB 12,690 million from coal business, an equivalent to 92 percent of the operating profit. The rising operating profit was driven by an increase of coal sales volume and average selling prices of the Indonesian coal operations. At the same time, Banpu recorded a first full-year contribution from the Australian operations,” added Mr. Chanin.

According to this year’s business plan, Banpu has allotted a USD 600 million CAPEX to develop its existing operations’ production capacity as well as increase the coal reserves. Banpu total coal reserves from Indonesian, Australian and Chinese operations are currently at 695 million tonnes compared to 672 million tonnes of the previous year.

Banpu Public Company Limited is an energetic Asian energy company managing coal and related business in five countries including Thailand, Indonesia, China, Australia and Mongolia. As of 31 December 2011, Banpu assets totaled THB 225,010 million, an increase of 17 percent compared to 31 December 2010. Total liabilities were THB 136,355 million, an increase of 10 percent compared to those of 31 December 2010. Net Debt to Equity ratio as of 31 December 2011 was 0.74 times compared to 1.07 times as of 31 December 2010. The 2011 Earnings per Share (EPS) was at THB 73.82 a share, 19 percent lower than 91.56 per share in 2010.

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