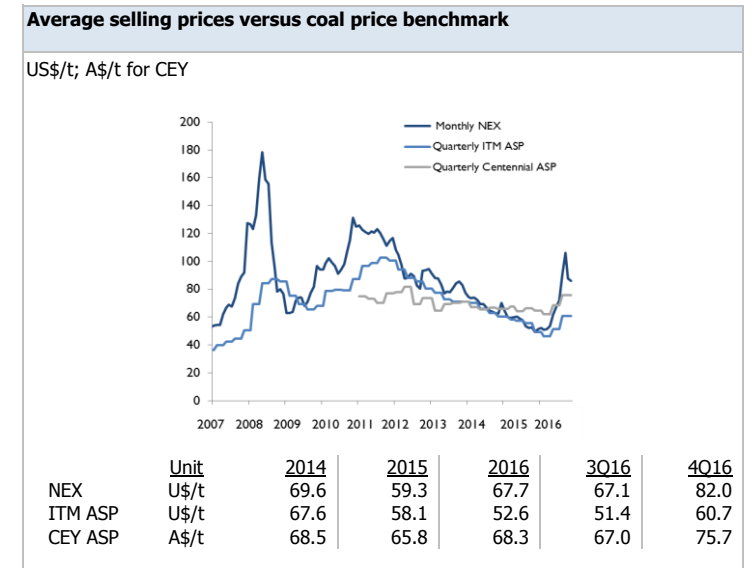


Consolidated income statement summary				
USD millions	2015	2016	3Q16	4Q16
Revenues	2,477	2,259	586	652
Gross profit	804	748	181	249
<b>EBITDA</b>	<b>492</b>	<b>540</b>	<b>115</b>	<b>216</b>
D&A	(189)	(182)	(44)	(55)
Gross interest paid	(130)	(130)	(33)	(33)
Income tax - core	(76)	(77)	(13)	(34)
Minorities	(26)	(50)	(11)	(25)
Non-recurring items*	(32)	(18)	0	(10)
Income tax - non core	(34)	(20)	(2)	(13)
Deferred tax income (expenses)	12	28	7	(5)
FX translations	24	(12)	(8)	8
<b>NPAT</b>	<b>(43)</b>	<b>47</b>	<b>2</b>	<b>43</b>
Dividends	92	71	-	-
Paid-up shares (Mn)	2,582	4,937	4,867	4,937
<b>Per share data (USD/sh)</b>				
DPS	0.035	0.014	-	-
EPS	(0.017)	0.013	-	-
BVPS	0.370	0.250	-	-

\* Income from non-core assets and other non-operating expenses

Consolidated balance sheet and ratios				
USD millions	2015	2016	3Q16	4Q16
Cash & MS	449	469	403	469
Other ST assets	630	554	610	554
Non current assets	5,526	5,950	6,011	5,950
<b>Total assets</b>	<b>6,553</b>	<b>6,973</b>	<b>7,024</b>	<b>6,973</b>
Interest-bearing debt	3,341	3,185	3,583	3,185
Other liabilities	1,146	1,050	1,066	1,050
Minorities	314	537	326	537
<b>Shareholders equity</b>	<b>2,065</b>	<b>2,738</b>	<b>2,375</b>	<b>2,738</b>
Market cap. (at end)	1,147	2,770	2,208	2,770
Net debt (at end)	2,893	2,716	3,181	2,716
EV. (at end)	4,359	5,486	5,389	5,486
<b>Key ratios</b>				
EV/EBITDA (X)	10.2	10.2	46.9	25.4
ROE (%)	-2%	2%	-2%	2.4%
Net debt/sh.equity (X)	1.4	0.99	1.34	0.99
Net debt/EV (%)	66%	50%	59%	50%
Net debt/EBITDA (X)	5.9	5.0	n.a.	n.a.

Banpu's debt FX structure and assumptions					
	2014	2015	2016	3Q16	4Q16
USD Float	25%	24%	22%	22%	22%
USD Fixed	45%	32%	50%	44%	50%
THB Float	2%	0%	0%	7%	0%
THB Fixed	18%	34%	17%	16%	17%
AUD Float	7%	7%	8%	8%	8%
AUD Fixed	3%	3%	3%	3%	3%
Total (\$ bn)	3.3	3.3	3.2	3.6	3.2
<b>FX</b>					
IDR/USD	11,853	13,375	13,307	13,430	13,254
AUD/USD	1.1	1.3	1.3	1.4	1.3
RMB/USD	6.2	6.3	6.6	6.9	6.8
THB/USD	32.5	34.2	35.3	35.5	35.4


**COAL BUSINESS**

Coal assets	Mining method	Reserves (Mt)*	Coal output (Mt) <sup>(1)</sup>					2016	4Q16	Avg strip ratio (x)
			(%)	2015	2016	3Q16	4Q16			
<b>Indonesia</b>										
Indominco <sup>(a)</sup>	68%	OP	60	13.3	15.4	3.7	3.8	3.2	8.3	6.8
Kitadin-Embalut	68%	OP	3	1.2	0.8	0.1	0.1	0.2	11.2	26.1
Kitadin-Tandung Mayang	68%	OP	-	2.5	-	-	-	-	-	-
Trubaindo	68%	OP	40	7.4	5.8	1.6	1.6	1.0	8.5	17.4
Bharinto	67%	OP	94	2.8	2.5	0.6	0.8	0.7	6.1	9.8
Jorong	68%	OP	0	1.2	1.0	0.2	0.3	0.2	5.0	8.3
<b>Total</b>			<b>197</b>	<b>28.4</b>	<b>25.5</b>	<b>6.2</b>	<b>6.6</b>	<b>5.3</b>	<b>8.1</b>	<b>10.1</b>
<b>Australia</b>										
Springvale	50%	UG	32	1.8	2.1	0.4	0.7	0.5	9	-
Clarence	85%	UG	42	2.8	2.3	0.6	0.5	0.7	-	-
Charbon	95%	UG/OP	0	1.1	-	-	-	-	-	-
Angus Place <sup>(c,d)</sup>	50%	UG	66	-	-	-	-	-	-	-
Airly <sup>(d)</sup>	100%	UG	31	-	0.8	0.2	0.2	0.2	n.a.	n.a.
Ivanhoe <sup>(e)</sup>	100%	UG	0	-	-	-	-	-	-	-
Inglenook <sup>(b)</sup>	95%	UG	0	-	-	-	-	-	-	-
Neubecks <sup>(b)</sup>	50%	OP	8	-	-	-	-	-	-	-
<b>Western operations</b>			<b>178</b>	<b>5.7</b>	<b>5.3</b>	<b>1.2</b>	<b>1.4</b>	<b>1.4</b>		
Mandalong	100%	UG	83	5.7	5.7	1.7	1.0	1.5	5	3
Myuna	100%	UG	30	1.7	1.4	0.3	0.4	0.4	-	-
Newstan <sup>(d)</sup>	100%	UG	56	-	-	-	-	-	-	-
Manning <sup>(d)</sup>	100%	UG	-	-	-	-	-	-	n.a.	n.a.
<b>Northern operations</b>			<b>170</b>	<b>7.4</b>	<b>7.1</b>	<b>2.0</b>	<b>1.4</b>	<b>1.9</b>		
<b>Total</b>			<b>348</b>	<b>13.1</b>	<b>12.4</b>	<b>3.2</b>	<b>2.8</b>	<b>3.3</b>		
<b>China</b>										
Gaohe	45%	UG	154	10.0	9.2	2.8	2.5	2.5	-	-
Hebi	40%	UG	20	1.5	1.1	0.2	0.3	0.3	-	-
<b>Total</b>			<b>173</b>	<b>11.5</b>	<b>10.3</b>	<b>3.0</b>	<b>2.8</b>	<b>2.8</b>		
<b>Mongolia</b>										
Unst Khudag	80%		<b>UNDER REVIEW</b>	-	-	-	-	-	-	-
Tsant Uul	80-90%		<b>UNDER REVIEW</b>	-	-	-	-	-	-	-
Altai Nuurs	70%		<b>UNDER REVIEW</b>	-	-	-	-	-	-	-
<b>BANPU COAL BUSINESS</b>			<b>718</b>	<b>53</b>	<b>48</b>	<b>12</b>	<b>12</b>	<b>11</b>		

\* proved and probable (100% basis)

<sup>(1)</sup> ITM and China coal units are based on 100% while Australia unit is on equity-basis

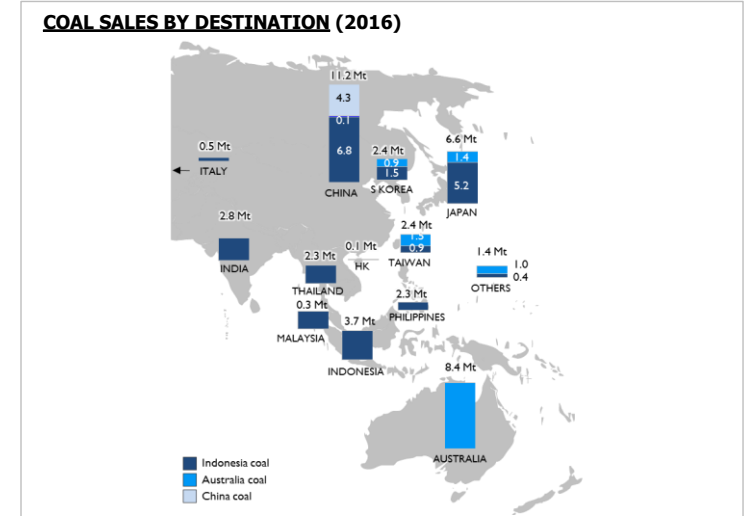
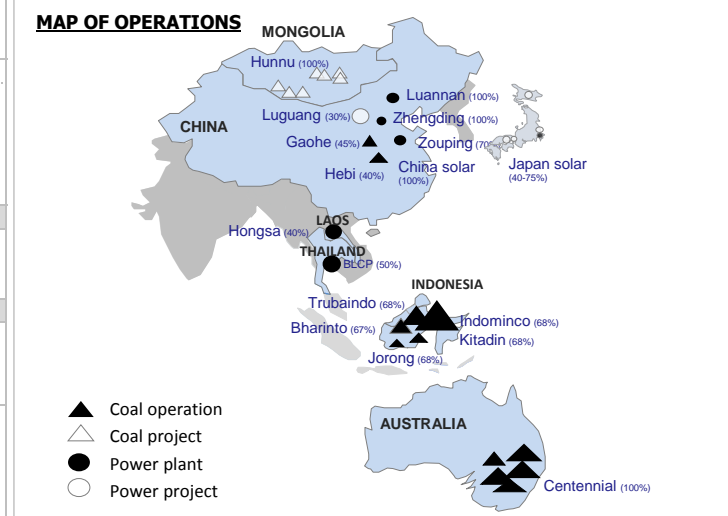
<sup>(a)</sup> include west block and east block <sup>(b)</sup> project <sup>(c)</sup> include Neubecks resources and reserves <sup>(d)</sup> on C&M <sup>(e)</sup> prepare for closure

**POWER BUSINESS**

	Power (MW)	Steam (tph)	Coal used (Mtpa)**	Net generation (hrs)				Power tariff (THB/KWh)			
				2015	2016	3Q16	4Q16	2015	2016	3Q16	4Q16
<b>Thailand/Laos</b>											
BLCP	50%	1,434	n.a.	4.1	10,784	10,932	2,477	2,730	1.19	1.79	1.68
Hongsa	40%	1,878	n.a.	14.3	-	9,062	2,199	2,706	-	1.75	1.76
<b>China</b>											
Luannan	100%	100	128	0.3	5,906	5,908	1,027	1,734	0.43	0.39	0.39
Zhengding	100%	73	370	0.3	6,583	6,872	1,564	1,802	0.36	0.32	0.32
Zouping	70%	100	450	0.5	6,498	6,882	1,504	1,910	0.41	0.41	0.38
<b>Total BIC *</b>		<b>273</b>	<b>948</b>	<b>1.1</b>	<b>18,987</b>	<b>19,662</b>	<b>4,095</b>	<b>5,446</b>			
SLG	30%	1,320	-	-	-	-	-	-	-	-	-
<b>Japan</b>											
Japan solar	40-75%	102	-	n.a.	-	-	-	-	-	-	-
<b>China solar</b>											
China solar	100%	90	-	n.a.	-	-	-	-	-	-	-

\*On 100% basis \*\*Approximate numbers

	Revenue (US\$ M)					EBITDA (US\$ M)					Net Debt <sup>(1)</sup>	
	2014	2015	2016	3Q16	4Q16	2014	2015	2016	3Q16	4Q16	US\$ M	
<b>Indonesia</b>												
Indominco	1,217	886	812	200	226	168	115	155	31	73		
Kitadin	209	197	45	10	8	75	35	7	1	3		
Trubaindo	636	555	555	128	144	21	82	67	18	28		
Bharinto	218	210	198	51	77	28	18	32	9	19		
Jorong	61	52	42	7	10	8	7	5	1	0		
Elimination	(398)	(312)	(285)	(47)	(56)	-	-	-	-	-		
<b>Total Indonesia</b>	<b>1,943</b>	<b>1,589</b>	<b>1,367</b>	<b>349</b>	<b>409</b>	<b>300</b>	<b>257</b>	<b>272</b>	<b>60</b>	<b>123</b>	<b>-328</b>	
<b>Total Australia (A\$M)</b>	<b>1,054</b>	<b>817</b>	<b>867</b>	<b>236</b>	<b>236</b>	<b>175</b>	<b>118</b>	<b>146</b>	<b>34</b>	<b>37</b>	<b>752</b>	
<b>Total Mongolia</b>						<b>(5)</b>	<b>(4)</b>	<b>(4)</b>	<b>(1)</b>	<b>(1)</b>	<b>(1)</b>	
<b>Total China</b>	<b>612</b>	<b>504</b>	<b>499</b>	<b>112</b>	<b>215</b>	<b>204</b>	<b>95</b>	<b>159</b>	<b>1</b>	<b>1</b>	<b>87</b>	
Gaohe	505	379	473	104	204	205	107	175	36	92	172	
Hebi	107	125	26	8	11	7	1	(9)	(7)	8	(85)	
AACI OH	-	-	-	-	-	(8)	(13)	(7)	(2)	(1)	-	

<sup>(1)</sup> based on 4Q16


	Revenue (US\$ M)					EBITDA (US\$ M)					Net Debt <sup>(1)</sup>	
	2014	2015	2016	3Q16	4Q16	2014	2015	2016	3Q16	4Q16	US\$ M	
<b>Thailand/Laos</b>												
BLCP	577	545	547	125	129	183	160	228	46	47	226	
Hongsa	-	-	-	109	134	(8)	96	260	60	80	2,206	
<b>China</b>												
Luannan	49	48	43	7	13	19	22	20	3	5		
Zhengding	48	52	44	9	13	22	29	26	3	8		
Zouping	71	69	67	14	21	22	23	19	4	5		
<b>Total BIC</b>	<b>168</b>	<b>169</b>	<b>154</b>	<b>30</b>	<b>47</b>	<b>63</b>	<b>74</b>	<b>65</b>	<b>10</b>	<b>17</b>	<b>0</b>	

<sup>(1)</sup> based on 4Q16