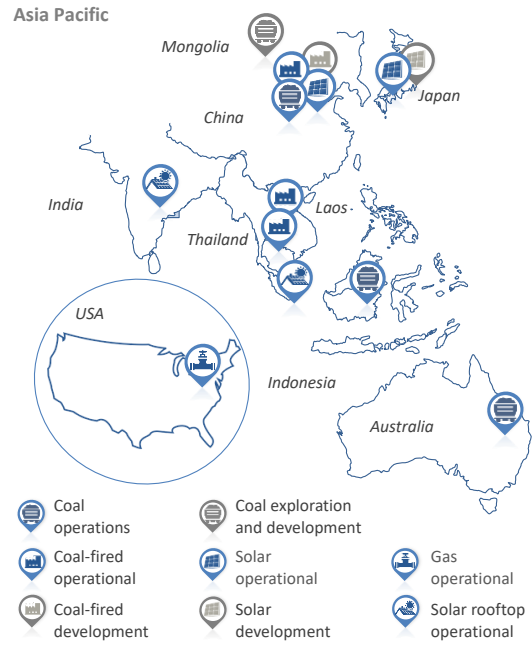


MAP OF OPERATIONS


COAL BUSINESS	Ownership (%)	Mining method	Resources (Mt)*	Reserves (Mt)*
Indonesia				
Indominco ^(a)	68%	OP	684	68
Kitadin-Embalut	68%	OP	101	3
Trubaindo	68%	OP	384	37
Bharinto	68%	OP	417	136
Jorong	68%	OP	40	6
Total Indonesia				249
Australia				
Springvale	50%	UG	91	31
Clarence	85%	UG	160	36
Charbon ^(d)	95%	UG/OP	-	-
Airly	100%	UG	103	36
Angus Place ^(c,d)	50%	UG	181	56
Ivanhoe ^(e)	100%	UG	7	-
Inglenook ^(b)	95%	UG	80	-
Neubecks ^(b)	50%	OP	12	8
Western operations				166
Mandalong	100%	UG	154	81
Myuna	100%	UG	255	42
Newstan ^(d)	100%	UG	262	44
Mannerling ^(d)	100%	UG	114	-
Northern operations				166
Total Australia				332
China				
Gaohe	45%	UG	311	142
Hebi	40%	UG	50	18
Total				160
Mongolia				
Unst Khudag	80%			UNDER REVIEW
Tsant Uul	80-90%			
Altai Nuurs	70%			
BANPU COAL BUSINESS				742

POWER BUSINESS	Ownership (%)**	Power (MW)	Steam (thp)	Equity (MWe)**
Thailand/Laos				
BLCP	50%	1,434	-	717
Hongsa	40%	1,878	-	751
China				
Luannan	100%	100	128	123
Zhengding	100%	73	370	139
Zouping	70%	125	670	173
Luannan expansion	100%	50	300	104
SLG project	30%	1,320	-	396
China				
China solar projects	100%	152	-	152
Japan				
Japan solar projects	40-75%	22	-	13
Projects	56-100%	337	-	220
BANPU POWER BUSINESS (incl. project pipeline to 2023)				2,788

GAS BUSINESS	1P reserves (Bcf)***	BANPU INFENERGY	Equity (MW)***
United States		Asia Pacific	
Chaffee Corners	159	Thailand solar rooftop	12
NEPA 1-5	915	Southeast Asia solar rooftop	78
		India solar rooftop	7
BANPU GAS BUSINESS	1,074	BANPU INFENERGY	97

* proved and probable (100% basis) ** Banpu Power 100% basis ***Banpu 100% basis
⁽¹⁾ ITM and China coal units are based on 100% while Australia unit is on equity-basis
⁽²⁾ include west block and east block ⁽³⁾ project
⁽⁴⁾ include Neubecks resources and reserves ⁽⁵⁾ on C&M ⁽⁶⁾ prepare for closure

Consolidated income statement summary (USD millions)	2016	2017	4Q17	1Q18
Revenues	2,259	2,877	892	700
Gross profit	748	1,110	351	232
EBITDA	540	968	274	227
D&A	(182)	(206)	(51)	(61)
Gross interest paid	(130)	(140)	(38)	(41)
Income tax - core	(77)	(117)	(34)	(27)
Income tax - non core	(20)	(21)	(7)	(16)
Deferred tax income (expenses)	28	4	(4)	5
Minorities	(50)	(110)	(30)	(23)
Profit before non-recurring items	109	378	110	64
Non-recurring items*	(18)	(48)	(21)	(68)
Dereivative gain (loss)	(32)	(21)	(2)	(3)
FX translations	(12)	(76)	(21)	(33)
NPAT	47	234	66	(40)
Dividends	71	83	83	48
Paid-up shares (Mn)	4,937	5,162	5,162	5,162
Per share data (USD/sh)				
DPS	0.014	0.016	0.016	0.009
EPS	0.010	0.045	0.013	(0.008)
BVPS	0.418	0.530	0.622	0.626

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

EBITDA breakdown (USD millions)	2016	2017	4Q17	1Q18
Coal - Indonesia	246	460	152	100
Coal - Australia	113	235	72	36
Coal - China	19	95	20	26
Coal business	378	790	244	162
Power business	155	153	24	51
Gas business	7	25	7	14
EBITDA	540	968	274	227

Banpu's debt FX structure and assumptions	2016	2017	4Q17	1Q18
USD Float	22%	31%	21%	30%
USD Fixed	50%	42%	45%	38%
THB Float	0%	0%	4%	4%
THB Fixed	17%	19%	20%	19%
AUD Float	8%	6%	7%	6%
AUD Fixed	3%	2%	3%	3%
Total (\$ bn)	3.2	3.8	3.6	4.3

FX	2016	2017	4Q17	1Q18
IDR/USD	13,223	13,381	13,537	13,576
AUD/USD	0.7	0.8	0.8	0.8
RMB/USD	6.6	6.6	6.6	6.4
THB/USD	35.3	33.9	32.9	31.5
JPY/USD	108.7	110.5	112.9	108.3

Consolidated balance sheet and ratios (USD millions)	2015	2016	2017	3M18
Cash & MS	449	469	690	839
Cash & Cash equivalent	396	455	683	835
Short-term investment	53	14	7	4
Other ST assets	630	568	722	742
Non current assets	5,526	5,950	6,812	7,079
Total assets	6,553	6,973	8,224	8,660
Interest-bearing debt	3,341	3,185	3,859	4,269
Other liabilities	1,146	1,050	1,154	1,160
Total liabilities	4,488	4,235	5,013	5,429
Shareholders equity	2,065	2,738	3,211	3,231

Consolidated cash flows statement summary (USD millions)	2015	2016	2017	3M18
Net CFO	254	142	344	(22)
Net CFI	(329)	(523)	(514)	(176)
Net CFF	90	439	387	337
Net change in cash	15	59	217	139
Exchange differences on cash & MS	(10)	(0)	11	12
Beginning cash	391	396	396	683
Ending cash	396	455	624	835

Enterprise value and key ratios (USD millions)	2015	2016	2017	3M18
Market cap. (at end)	1,147	2,777	3,091	3,445
Net debt (at end)	2,893	2,714	3,169	3,430
EV. (at end)	4,359	5,491	6,260	7,476
Key ratios				
EV/EBITDA (X)	8.1	5.7	11.6	n.a.
Price to book (X)	0.9	1.0	1.0	1.1
ROE (%)	-2%	2%	10%	9%
Net debt/sh. equity (X)	1.40	0.99	0.99	1.06
Net debt/EBITDA (X)	7.0	6.2	3.3	n.a.

COAL


INDONESIA COAL	2016	2017	4Q17	1Q18	2Q18e
100% basis (FC production)					
Operational data					
Coal output (Mt)					
Indominco ^(a)	15.5	13.0	3.3	2.3	2.9
Kitadin-Embalut	0.8	0.9	0.3	0.2	0.2
Kitadin-Tandung Mayang	-	-	-	-	-
Trubaindo	5.7	4.9	1.5	1.0	1.0
Bharinto	2.6	2.4	0.6	0.5	0.7
Jorong	1.0	0.9	0.3	0.3	0.3
Total Indonesia coal	25.6	22.1	6.0	4.3	5.1
Financial data					
Strip ratio (x)	8.2	9.8	13.2	11.9	12.3
Indominco ^(a)	11.2	9.5	10.4	11.9	13.0
Kitadin-Embalut	-	-	-	-	-
Kitadin-Tandung Mayang	8.6	10.2	9.4	12.6	12.9
Trubaindo	5.9	6.3	12.4	9.3	10.3
Jorong	5.0	5.6	5.4	5.8	6.1
Average strip ratio	8.1	9.3	11.6	11.3	11.8
Financial data					
(USD millions)					
NEX (USD/t)	65.7	89.6	103.5	101.3	
ITM ASP (USD/t)	52.5	74.6	81.8	84.4	
Revenue	1,367	1,690	526	378	n.a.
EBITDA	272	448	137	99	

POWER


BLCP	2016	2017	4Q17	1Q18
100% basis				
Operational data				
Equivalent availability (%)	95%	88%	66%	100%
Contract available (hr)	15,762	14,931	2,512	4,316
Net generation (GWh)	10,932	10,092	1,735	2,864
Financial data				
(USD millions)				
Revenue	549	528	90	152
EBITDA	228	196	21	60
Profit contribution to Banpu (78.8% ownership)*	46	35	(2)	18
* Includes impact from FX translation loss of USD 6.5 M in 1Q18				
HONGSA				
100% basis				
Operational data				
Equivalent availability (%)	62%	81%	83%	92%
Contract available (hr)	17,297	22,070	5,581	5,985
Net generation (GWh)	9,062	11,391	2,992	3,289
Financial data				
(USD millions)				
Revenue	438	616	153	181
EBITDA	259	386	86	116
Profit contribution to Banpu (78.8% ownership)*	33	52	10	15
* Includes impact from FX translation loss of USD 11.0 M in 1Q18				

AUSTRALIA COAL	2016	2017	4Q17	1Q18	2Q18e
Equity basis					
Operational data					
Coal output (Mt)					
Springvale	2.1	2.1	0.4	0.6	0.5
Clarence	2.5	2.6	0.6	0.4	0.5
Charbon	-	-	-	-	-
Airly ^(a)	0.8	0.8	0.2	0.2	0.2
Angus Place ^(c,d)					
Ivanhoe ^(e)					
Inglenook ^(b)					
Neubecks ^(b)					
Western operations	5.3	5.1	1.2	1.2	1.2
Financial data					
(AUD millions)					
NEX (USD/t)	67.7	89.6	100.5	101.3	
ASP (AUD/t)	68.3	86.1	90.1	95.0	
Revenue	867	1,112	291	275	n.a.
EBITDA	146	287	83	52	
Northern operations	7.1	7.2	2.1	1.4	2.3
Total Australia coal	12.4	12.3	3.3	2.6	3.5
Financial data					
(AUD millions)					
NEX (USD/t)	67.7	89.6	100.5	101.3	
ASP (AUD/t)	68.3	86.1	90.1	95.0	
Revenue	867	1,112	291	275	n.a.
EBITDA	146	287	83	52	

CHINA CHP	2016	2017	4Q17	1Q18
Equity basis				
Luannan				
Operational data				