



COAL BUSINESS	Ownership (%)	Mining method	Resources (Mt)*	Reserves (Mt)**
Indonesia				
Indominco ^(a)	68%	OP	684	62
Kitadin-Embalut	68%	OP	101	2
Trubalindo	68%	OP	384	35
Bharinto	68%	OP	417	134
Jorong	68%	OP	40	5
Total Indonesia				239
Australia				
Springvale	50%	UG	91	30
Clarence	85%	UG	160	35
Charbon ^(d)	95%	UG/OP	-	-
Airly	100%	UG	103	36
Angus Place ^(c,d)	50%	UG	181	56
Ivanhoe ^(e)	100%	UG	7	-
Inqlenook ^(b)	95%	UG	80	-
Neubecks ^(b)	50%	OP	12	8
Western operations				164
Mandalong	100%	UG	154	78
Myuna	100%	UG	255	40
Newstan ^(d)	100%	UG	262	44
Mannerinq ^(d)	100%	UG	114	-
Northern operations				162
Total Australia				325
China				
Gaohe	45%	UG	311	138
Hebi	40%	UG	50	17
Total				155
Mongolia				
Unst Khudaq	80%			UNDER REVIEW
Tsant Uul	80-90%			
Altai Nuurs	70%			
BANPU COAL BUSINESS				718

POWER BUSINESS	Ownership (%)**	Power (MW)	Steam (thp)	Equity (MWe)**
Thailand/Laos				
BLCP	50%	1,434	-	717
Hongsa	40%	1,878	-	751
China				
Luannan (phase 1-2)	100%	125	278	175
Zhengding	100%	73	370	139
Zouping	70%	125	670	173
Luannan expansion (phase 3)	100%	25	150	52
SLG project	30%	1,320	-	396
China Solar	100%	152	-	152
China Solar projects	-	-	-	-
Japan				
Japan Solar	40-75%	39	-	22
Projects	51-100%	320	-	211
Vietnam				
Soc Trang Wind project	100%	80	-	80
BANPU POWER BUSINESS (Incl. project pipeline to 2023)				2,868

GAS BUSINESS	1P reserves (Bcf)***	BANPU INFENERGY	Equity (MW)***
United States		Asia Pacific	
Chaffee Corners	159	Thailand solar rooftop	15
NEPA 1-5	915	SEA solar rooftop and India solar PV	118
BANPU GAS BUSINESS	1,074	BANPU INFENERGY	136

* proved and probable (100% basis) ** Banpu Power 100% basis ***Banpu 100% basis
^(a) ITM and China coal units are based on 100% while Australia unit is on equity basis
^(b) include west and east block ^(c) project ^(d) include Neubecks resources and reserves ^(e) C&M ^(f) prepare for closure

Consolidated Income statement summary (USD million)	2016	2017	2Q18	3Q18
Revenues	2,259	2,877	813	965
Gross profit	748	1,110	292	356
EBITDA	540	968	290	310
D&A	(182)	(206)	(65)	(61)
Gross interest paid	(130)	(140)	(45)	(45)
Income tax - core	(77)	(117)	(20)	(43)
Income tax - non core	(20)	(21)	(1)	(0)
Deferred tax income (expenses)	28	4	(38)	7
Minorities	(50)	(110)	(27)	(36)
Profit before non-recurring items	109	378	93	133
Non-recurring items*	(18)	(48)	(3)	(3)
Derivative gain (loss)	(32)	(21)	(3)	(29)
FX translations	(12)	(76)	37	(25)
NPAT	47	234	124	76
Dividends	71	83	58	55
Paid-up shares (Mn)	4,937	5,162	5,162	5,162
Per share data (USD/sh)				
DPS	0.014	0.016	0.011	0.011
EPS	0.010	0.045	0.024	0.015
BVPS	0.555	0.622	0.608	0.613

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

COAL

POWER


INDONESIA COAL	2016	2017	2Q18	3Q18	4Q18e
100% basis (FC production)					
Operational data					
Coal output (Mt)					
Indominco ^(a)	15.5	13.0	2.8	3.7	4.1
Kitadin-Embalut	0.8	0.9	0.3	0.3	0.2
Kitadin-Tandung Mayang	-	-	-	-	-
Trubalindo	5.7	4.9	1.1	1.3	1.3
Bharinto	2.6	2.4	0.7	0.7	0.8
Jorong	1.0	0.9	0.3	0.3	0.3
Total Indonesia coal	25.6	22.1	5.2	6.3	6.6
Strip ratio (x)					
Indominco ^(a)	8.2	9.8	11.0	11.0	11.0
Kitadin-Embalut	11.2	9.5	9.5	9.8	12.0
Kitadin-Tandung Mayang	-	-	-	-	-
Trubalindo	8.6	10.2	11.5	12.7	9.8
Bharinto	5.9	6.3	10.0	8.3	10.5
Jorong	5.0	5.6	6.1	6.5	4.5
Average strip ratio	8.1	9.3	10.6	10.8	10.5
Financial data					
(USD million)					
NEX (USD/t)	65.7	89.6	119.0	118	
ITM ASP (USD/t)	52.5	74.6	81.2	89.1	n.a.
Revenue	1,367	1,690	431	606	
EBITDA	272	448	96	170	

BLCP	2016	2017	2Q18	3Q18
100% basis				
Operational data				
Equivalent availability (%)	95%	88%	100%	88%
Contract available (hr)	15,762	14,931	4,361	3,872
Net generation (GWh)	10,932	10,092	2,931	2,605
Financial data				
(USD million)				
Revenue	549	528	162	138
EBITDA	228	196	46	49
Profit contribution to Banpu (78.8% ownership)*	46	35	14	7

* Includes impact from FX translation loss of USD 2.7 M and deferred tax income of USD 2.9 in 3Q18

HONGSA	2016	2017	2Q18	3Q18
100% basis				
Operational data				
Equivalent availability (%)	62%	81%	82%	84%
Contract available (hr)	17,297	22,070	5,841	5,711
Net generation (GWh)	9,062	11,391	2,878	3,037

Financial data (USD million)	2016	2017	2Q18	3Q18
Revenue	438	616	172	162
EBITDA	259	386	111	100
Profit contribution to Banpu(78.8% ownership)*	33	52	34	18

* Includes impact from FX translation loss of USD 5.2 M in 3Q18

EBITDA breakdown (USD million)	2016	2017	2Q18	3Q18
Coal - Indonesia	246	460	83	168
Coal - Australia	113	235	34	41
Coal - China	19	95	79	34
Coal business	378	790	196	243
Power business	155	153	67	37
Gas business	7	25	27	30
EBITDA	540	968	290	310

Banpu's debt FX structure and assumptions	2016	2017	2Q18	3Q18
USD Float	22%	31%	23%	20%
USD Fixed	50%	42%	46%	48%
THB Float	0%	0%	5%	4%
THB Fixed	17%	19%	18%	19%
AUD Float	8%	6%	6%	6%
AUD Fixed	3%	2%	2%	2%
Total (\$ bn)	3.2	3.8	4.0	4.1

FX	2016	2017	2Q18	3Q18
IDR/USD	13,223	13,381	13,966	14,614
AUD/USD	0.7	0.8	0.8	0.7
RMB/USD	6.6	6.6	6.4	6.8
THB/USD	35.3	33.9	31.9	33.0
JPY/USD	108.7	110.5	109.1	111.5

AUSTRALIA COAL	2016	2017	2Q18	3Q18	4Q18e
Equity basis					
Operational data					
Coal output (Mt)					
Springvale	2.1	2.1	0.5	0.4	0.7
Clarence	2.5	2.6	0.5	0.3	0.4
Charbon	-	-	-	-	-
Airly ^(d)	0.8	0.8	0.2	0.2	0.2
Angus Place ^(c,d)	-	-	-	-	-
Ivanhoe ^(e)	-	-	-	-	-
Inqlenook ^(b)	-	-	-	-	-
Neubecks ^(b)	-	-	-	-	-
Western operations	5.3	5.1	1.2	0.9	1.3
Mandalong	5.7	5.5	1.7	0.8	1.9
Myuna	1.4	1.8	0.6	0.6	0.6
Newstan ^(d)	-	-	-	-	-
Mannerinq ^(d)	-	-	-	-	-
Northern operations	7.1	7.2	2.3	1.4	2.5
Total Australia coal	12.4	12.3	3.5	2.3	3.8

Financial data (USD million)	2016	2017	2Q18	3Q18
NEX (USD/t)	67.7	89.6	119	118
ASP (AUD/t)	68.3	86.1	94.4	100.6
Revenue	867	1,112	378	327
EBITDA	146	287	110	51

CHINA CHP	2016	2017	2Q18	3Q18
100% basis				
Luannan				
Operational data				
Utilization (hr)	5,908	5,887	1,187	1,098
Electricity sold (GWh)	504	510	128	106
Steam sold ('000 t)	1,210	1,228	153	145
Financial data				
(USD million)				
Revenue	43	46	11	8
EBITDA	20	12	1	1

Zhengding	2016	2017	2Q18	3Q18
Operational data				
Utilization (hr)	6,872	6,808	1,334	1,444
Electricity sold (GWh)	424	420	82	94
Steam sold ('000 t)	894	1,424	173	174
Financial data				
(USD million)				
Revenue	44	47	8	8
EBITDA	25	20	0	0

Zouping	2016	2017	2Q18	3Q18
Operational data				
Utilization (hr)	6,883	7,261	1,176	1,079
Electricity sold (GWh)	550	567	115	107
Steam sold ('000 t)	2,933	3,254	657	589
Financial data				
(USD million)				
Revenue	67	80	17	15
EBITDA	18	16	2	2

Profit contribution of total CHP to Banpu: 35, 22, 0, 0

Consolidated balance sheet and ratios (USD million)	2016	2017	Jun'18	Sep'18
Cash & MS	469	690	507	624
Cash & Cash equivalent	455	683	505	623
Short-term investment	14	7	2	1
Other ST assets	568	722	851	865
Non current assets	5,950	6,812	6,963	7,003
Total assets	6,973	8,224	8,321	8,492