



- Coal operations
- Shale gas
- Solar PV
- Wind
- Innovation lab
- Coal development
- Conventional power
- Solar rooftop
- Batteries
- Electric Vehicles

COAL BUSINESS	Ownership (%)	Mining method	Resources (Mt)*	Reserves (Mt)**
Indonesia				
Indominco ^(a)	68%	OP	321	51
Kitadin-Embalut	68%	OP	102	1
Trubaindo	68%	OP	413	32
Bharinto	68%	OP	440	133
Jorong	68%	OP	68	4
NPR	100%	OP	143	77
Total Indonesia				298
Australia				
Springvale	50%	UG	86	24
Clarence	85%	UG	157	32
Charbon ^(d)	95%	UG/OP	-	-
Airly	100%	UG	96	33
Angus Place ^(c,d)	50%	UG	181	53
Ivanhoe ^(e)	100%	UG	8	-
Inglenook ^(b)	95%	UG	80	-
Neubecks ^(b)	50%	OP	12	8
Western operations				150
Mandalong	100%	UG	157	71
Myuna	100%	UG	270	42
Newstan ^(d)	100%	UG	269	43
Northern operations				156
Total Australia				305
China				
Gaohu	45%	UG	301	130
Hebi	40%	UG	49	16
Total				147
Mongolia				
Unst Khudag	80%			UNDER REVIEW
Tsant Uul	80-90%			UNDER REVIEW
Altai Nuurs	70%			UNDER REVIEW
BANPU COAL BUSINESS				750
POWER BUSINESS				
	Ownership (%)**	Power (MW)	Steam (thp)	Equity (MWE)**
OPERATIONS				
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
China Solar	100%	177	-	177
Japan				
Japan Solar	40-75%	59	-	38
PROJECTS GROWTH TO 2023				
China				
Luannan expansion (phase 3)	100%	25	150	52
SLG project	30%	1,320	-	396
Japan				
Japan Solar projects	51-100%	300	-	196
Vietnam				
Soc Trang Wind project	100%	80	-	80
BANPU POWER BUSINESS				2,894
GAS BUSINESS				
	1P reserves (Bcf)**	BANPU INFENERGY		Equity capacity**
United States				
Chaffee Corners and NEPA 1-5	1,221	Solar rooftop and solar PV		161 MW
		Lithium-ion battery production		380 MWh
		Electric vehicle investment		US\$21 M
		Asia Pacific		

* 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 and east block ⁽³⁾ project ⁽⁴⁾ include Neubecks resources and reserves ⁽⁵⁾ C&M ⁽⁶⁾ prepare for closure

Consolidated income statement summary (USD million)	2017	2018	1Q19	2Q19
Revenues	2,877	3,481	699	731
Gross profit	1,110	1,228	193	162
EBITDA	968	1,178	231	168
D&A	(206)	(326)	(66)	(80)
Gross interest paid	(140)	(175)	(47)	(47)
Income tax - core	(117)	(121)	(32)	(15)
Income tax - non core	(21)	(23)	(11)	(2)
Deferred tax income (expenses)	4	(46)	(4)	18
Minorities	(110)	(109)	(21)	(17)
Profit before non-recurring items	379	378	50	26
Non-recurring items*	(48)	(91)	(5)	3
Dereivative gain (loss)	(21)	(63)	1	15
FX translations	(76)	(19)	(17)	(41)
NPAT	234	205	29	3
Dividends	83	207	0	0
Paaid-up shares (Mn)	5,162	5,162	5,162	5,162
Per share data (USD/sh)				
DPS	0.016	0.040	0.000	0.000
EPS	0.045	0.040	0.006	0.001
BVPS	0.622	0.615	0.620	0.610

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

ENERGY RESOURCES

INDONESIA COAL	2017	2018	1Q19	2Q19	3Q19e
Operational data					
Coal output (Mt)					
Indominco ^(a)	13.0	12.6	3.3	3.1	2.9
Kitadin-Embalut	0.9	1.1	0.4	0.3	0.3
Trubaindo	4.9	4.7	1.1	1.1	1.5
Bharinto	2.4	2.6	0.6	0.7	0.9
Jorong	0.9	1.2	0.3	0.4	0.5
Total Indonesia coal	21.8	22.1	5.8	5.6	6.1
Strip ratio (x)					
Indominco ^(a)	9.8	11.2	13.9	11.5	11.9
Kitadin-Embalut	9.5	10.6	11.9	10.1	10.9
Trubaindo	10.2	12.1	12.9	13.5	11.8
Bharinto	6.3	9.7	12.2	10.2	9.9
Jorong	5.6	6.3	10.5	8.1	5.9
Average strip ratio	11.2	11.1	13.2	11.6	11.1
Financial data					
(USD million)					
NEX (USD/t)	90	108	86	69	n.a.
ITM ASP (USD/t)	75	81	71	67	
Revenue	1690	2008	453	440	
EBITDA	448	497	68	54	

ENERGY GENERATION

BLCP	2017	2018	1Q19	2Q19
100% basis				
Operational data				
Equivalent availability (%)	88%	89%	100%	100%
Contract available (hr)	14,931	14,931	4,314	4,364
Net generation (GWh)	10,092	10,384	2,879	2,934
Financial data				
(USD million)				
Revenue	555	554	124	131
EBITDA	205	193	27	33
Profit contribution to Banpu (78.57% ownership)*	36	33	10	9
* Includes impact from FX translation loss of USD0.4 M and deferred tax income of USD 1.9 M in 2Q19				
HONGSA				
100% basis				
Operational data				
Equivalent availability (%)	81%	87%	81%	86%
Contract available (hr)	22,070	23,583	5,354	5,721
Net generation (GWh)	11,391	12,512	2,926	3,139
Financial data				
(USD million)				
Revenue	647	679	159	187
EBITDA	406	414	97	120
Profit contribution to Banpu(78.57% ownership)*	55	83	18	26
* Includes impact from FX translation loss of USD 0.03 M in 2Q19				

EBITDA breakdown (USD million)	2017	2018	1Q19	2Q19
Coal - Indonesia	460	555	71	51
Coal - Australia	235	222	57	21
Coal - China	95	118	26	34
Coal business	790	895	153	105
Gas business	25	101	28	16
Power business	153	182	50	47
EBITDA	968	1,178	231	168

Banpu's debt FX structure and assumptions	2017	2018	1Q19	2Q19
USD Float	31%	22%	21%	17%
USD Fixed	42%	48%	44%	40%
THB Float	0%	4%	8%	8%
THB Fixed	19%	19%	21%	27%
AUD Float	6%	5%	4%	5%
AUD Fixed	2%	2%	2%	3%
Total (\$ bn)	3.8	4.0	4.1	4.2

FX	2017	2018	1Q19	2Q19
IDR/USD	13,381	14,237	14,136	14,254
AUD/USD	0.8	0.7	0.7	0.7
RMB/USD	6.6	6.6	6.8	6.8
THB/USD	33.9	32.3	31.6	31.6
JPY/USD	110.5	110.4	110.1	109.9

AUSTRALIA COAL	2017	2018	1Q19	2Q19	3Q19e
Equity basis					
Operational data					
Coal output (Mt)					
Springvale	2.1	1.7	0.5	0.3	0.2
Clarence	2.6	1.6	0.4	0.4	0.7
Charbon	-	-	-	-	-
Airly ^(a)	0.8	0.9	0.2	0.2	0.5
Angus Place ^(c,d)					
Ivanhoe ^(e)					
Inglenook ^(b)					
Neubecks ^(b)					
Western operations	5.1	4.2	1.1	0.8	1.4
Mandalong	5.5	5.3	0.5	1.0	1.5
Myuna	1.8	2.2	0.4	0.4	0.6
Newstan ^(d)					
Northern operations	7.2	7.5	0.9	1.4	2.1
Total Australia coal	12.3	11.7	2.0	2.2	3.5
Financial data					
(AUD million)					
NEX (USD/t)	90	108	86	69	n.a.
ASP (AUD/t)	79	97	99	100	
Revenue	1,112	1,372	206	290	
EBITDA	287	314	65	20	

CHINA CHP	2017	2018	1Q19	2Q19
100% basis				
Luannan				
Operational data				
Utilization (hr)	5,887	5,683	1,958	1,404
Electricity sold (GWh)	510	609	211	150
Steam sold ('000 t)	1,228	1,432	669	266
Financial data				
(USD million)				
Revenue	46	54	19	12
EBITDA	12	9	4	1
Zhengding				
Operational data				
Utilization (hr)	6,808	6,844	2,100	1,446
Electricity sold (GWh)	420	416	124	90
Steam sold ('000 t)	1,425	1,642	764	163
Financial data				
(USD million)				
Revenue	47	51	19	7
EBITDA	20	14	5	0
Zouping				
Operational data				
Utilization (hr)	7,261	4,798	1,030	1,109
Electricity sold (GWh)	567	466	100	108
Steam sold ('000 t)	3,254	2,642	507	571
Financial data				
(USD million)				
Revenue	80	69	13	15
EBITDA	16	10	2	3
Profit contribution to Banpu(78.57% ownership)				
	22	14	7	1

Consolidated balance sheet and ratios (USD million)	2017	2018	Mar'19	Jun'19
Cash & MS	690	615	657	816
Cash & Cash equivalent	683	607	648	794
Short-term investment	7	8	10	22
Other ST assets	722	779	780	730
Non current assets	6,812	7,059	7,138	6,972
Total assets	8,224	8,454	8,576	8,518
Interest-bearing debt	3,859	4,022	4,094	4,208
Other liabilities	1,154	1,257	1,283	1,159
Total liabilities	5,013	5,279	5,377	5,367
Shareholders equity	3,211	3,175	3,199	3,151

Consolidated cash flows statement summary (USD million)	2017	2018	Mar'19	Jun'19
Net CFO	344	412	67	102
Net CFI	(514)	(453)	(65)	97
Net CFF	387	(25)	35	(28)
Net change in cash	217	(66)	37	171
Exchange differences on cash &MS	11	(9)	3	16
Beginning cash	455	683	607	607
Ending cash	683	607	648	794

Enterprise value and key ratios (USD million)	2017	2018	Mar'19	Jun'19
Market cap. (at end)	3,091	3,145	3,173	2,163
Net debt (