

BANPU CORPORATE

Banpu consolidated income statement summary			
USD millions	1Q13	2Q13	3Q13
Revenues	836	852	809
Gross profit	246	271	284
EBITDA	148	175	203
D&A	-49	-52	-59
Net interest paid	-29	-32	-33
Income tax - core	-28	-23	-29
Minorities	-26	-19	-22
Non-recurring items*	30	-18	-20
Income tax - non core	-11	-2	0
Deferred tax income (expenses)	23	6	0
FX translations	-25	-14	-10
NPAT	31	21	30
Dividends			
Share in issue (Mn)	2,582	2,582	2,582
Per share data (USD/sh)			
EPS	0.11	0.08	0.11
DPS			
BVPS	1.2	1.0	1.0

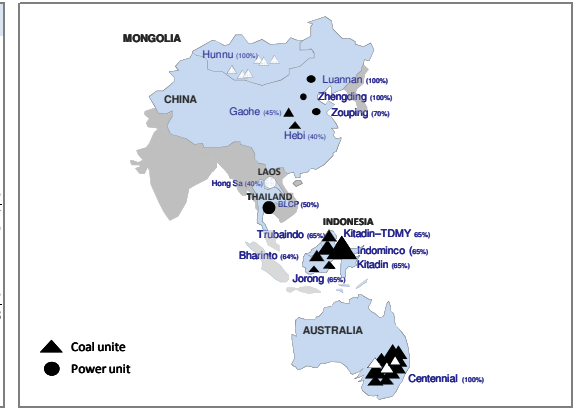
* Income from non-core assets and other non-operating expenses

Banpu consolidated balance sheet summary and ratios			
USD millions	1Q13	2Q13	3Q13
Cash & MS	768	638	562
Other ST assets	1,151	1,043	1,054
Fixed assets	5,795	5,747	5,803
Total assets	7,714	7,428	7,419
Interest-bearing debt	3,169	3,328	3,319
Other liabilities	1,499	1,410	1,415
Shareholders equity	3,046	2,690	2,685
Market cap. (at end)	3,494	2,042	2,472
Net debt (at end)	2,401	2,690	2,757
EV. (at end)	5,895	4,732	5,229
Key ratios			
Price to Earnings (X)*	28.2	24.3	20.5
Price to book (X)	1.1	0.8	0.9
EV/EBITDA (X)*	10.0	6.8	6.4
ROE (%)*	4%	3%	4%
Net debt/sh. equity (X)	0.79	1.00	1.03
Net debt/EV (%)	0.10	0.14	0.13
Net debt/EBITDA (X)	4.1	3.8	3.4

* Annualized basis for last two quarters

Banpu's debt FX structure and assumptions					
	2010	2011	2012	2Q13	3Q13
USD Float	59%	50%	50%	51%	51%
USD Fixed	-	15%	20%	26%	29%
THB Float	20%	10%	3%	2%	2%
THB Fixed	9%	18%	20%	17%	14%
AUD Float	12%	2%	2%	4%	0%
AUD Fixed	-	5%	5%	0%	4%
Total (\$ bn)	2.3	2.1	3.1	3.3	3.3
FX	2010	2011	2012	2Q13	3Q13
IDR/USD	9,084	8,722	9,388	9,594	11,406
USD/AUD	0.9	1.0	1.0	1.0	0.9
RMB/USD	6.8	6.5	6.3	6.3	6.1
THB/USD	32	30	31	31	31
BJI (US\$/t)	99	121	96	88	78

MAP OF OPERATIONS



COAL BUSINESS

Coal assets	Mining method	Reserves (Mt)*	Resources (Mt)**	GCV adb (kcal/kg)	Avg strip ratio (x)		Average ASP (US\$/t)								Saleable (Mt) ⁽¹⁾				% Export ⁽²⁾	Revenue (US\$ M)				EBITDA (US\$ M)				Net Debt ⁽³⁾ US\$ M	4-yrs Capex ⁽⁴⁾ US\$ M						
					2012	3Q12	2011	2012	2Q12	3Q12	2010	2011	2012	2Q12	3Q12	2013e	2014e	2015e		2016e	2010	2011	2012	2Q12	3Q12	2010	2011			2012	2Q12	3Q12			
Indonesia																																			
Indomnico	65%	OP	148	668	6,000-6,300	11.7	10.4	75	96	84	75	68	14.3	14.8	14.5	3.6	3.9	15	18	18	17	90%	1,081	1,410	1,212	266	262	248	450	314	45	67			
Trubaido	65%	OP	88	312	6,500-7,300	13.2	11.1	87	111	106	88	84	5.5	7.1	7.8	1.9	1.9	8	7	9	10		468	753	831	163	161	120	225	173	19	21			
Bharinto	64%	OP	111	296	6,400-6,800	7.8	6.9			104	93	83				0.3	0.5	0.6	2	3	4				26	44	52	4	10	12					
Kitadin	65%	OP	17	156	5,800-6,700	13.4	13.9	58	89	97	79	72	1.2	1.6	3.5	0.8	0.8	3	3	1	1		86	164	343	65	56	50	79	140	13	13			
Jorong	65%	OP	4	142	5,400	8.6	8.6	47	77	60	30	47	0.9	1.4	1.1	0.2	0.3	1	1	1		47	91	73	7	14	-11	14	10	-1	1				
Total			368	1,574		12.2	10.6	75	99	91	79	73	22.0	24.9	27.2	6.9	7.5	29	32	32	33		1,682	2,431	2,431	545	545	416	764	621	87	114	(418)	245	
Australia																																			
Springvale	50%	UG	43	159									1.3	1.1	0.2	0.4	2	2	2	2															
Angus Place	50%	UG	80	244									1.7	1.8	0.5	0.5	2	2	2	2															
Airly	100%	UG	33	94									0.4	0.8																					
Clarence	85%	UG	52	219									1.5	1.6																					
Charbon	95%	UG/OP	2	12									0.7	1.0																					
Neubecks	50%	OP	18	33																															
Inglenook	100%	UG	54	54																															
Ivanhoe	100%	UG	7	7																															
Western operations																																			
Mandalong	100%	UG	102	243									5.9	6.4	1.2	1.8	7	7	7	7															
Newstan	100%	UG	57	296									5.5	5.5	1.9	0.9	5	5	6	5															
Manning	100%	UG	11	208									0.0	0.3			1	1	1	1															
Myuna	100%	UG	13	332									1.6	1.5			2	2	2	2															
Awaba	100%	UG	2	2									0.8	0.0																					
Northern operations																																			
Total			412	1,902				72	76	65	70		8.6	7.8	2.4	1.4	8	8	8	8															
Mongolia																																			
Unst Khudag	80%	OP																																	
Tsant Uul	80-90%	OP																																	
Altai Nuurs	70%	OP																																	
China																																			
Gaohe	45%	UG	180	361	6,800			114	98	89	82				2	1	1	3	3	3	3														
Hebi	40%	UG	24	56	5,300-6,800			108	75	96	95	75	0	0	0	0	0	1	1	1	1														
Total			204	417									0	0	2	1	1	3	3	3	3														
AACI OH																																			
TOTAL ⁽⁴⁾			984	3,894				22	25	44			12	11	47	50	51	52																	

* proved and probable (100% basis) ** Measured and Indicated only (100% basis) ⁽¹⁾ based on 100% ⁽²⁾ based on sale volumes ⁽³⁾ based on 3Q13 ⁽⁴⁾ between period of 2012 to 2015

POWER BUSINESS

Thailand/Laos	Power (MW)	Steam (tph)	Coal (Mtpa)	Net generation (hrs)					Power tariff (US\$ cent/kwh)					Revenue (US\$ M)				EBITDA (US\$ M)				Net Debt ⁽³⁾ US\$ M	4-yrs Capex ⁽⁴⁾ US\$ M											
				2010	2011	2012	2Q13	3Q13	2010	2011	2012	2Q13	3Q13	2010	2011	2012	2Q13	3Q13	2010	2011	2012			2Q13	3Q13									
BLCP	50%	1,434	na	3.6	8,410	8,322	8,410	2,074	2,124	4.7	4.9	5.0	5.2	5.2	567	590	600	157	159	261	256	288	72	72.2	506	1472								
Hongsa	40%	1,800	na																															
China																																		
Luannan	100%	100	128	0.4	5,867	6,140	5,879	1,914	1,251	6.2	6.8	7.0	7.0	7.2	40	45	48	10	10	9	6	11	3	3										
Zhengding	100%	48	180	0.2	7,157	7,238	7,752	2,021	1,748	5.6	5.9	6.3	6.5	6.7	36	41	46	9	8	10	9	12	3	2	3									
Zouping	70%	100	490	0.5	7,367	6,901	7,245	2,00																										