

**Consolidated income statement summary**

USD millions	2013	2014	2Q15	3Q15
Revenues	3,351	3,145	602	852
Gross profit	1,050	1,006	182	264
<b>EBITDA</b>	<b>665</b>	<b>643</b>	<b>112</b>	<b>106</b>
D&A	(226)	(221)	(48)	(37)
Gross interest paid	(126)	(132)	(32)	(33)
Income tax - core	(104)	(88)	(13)	(14)
Minorities	(77)	(74)	(8)	(10)
Non-recurring items*	(42)	(43)	(24)	(20)
Income tax - non core	(21)	(11)	(3)	(2)
Deferred tax income (expenses)	36	5	(2)	(10)
FX translations	(27)	3	17	18
<b>NPAT</b>	<b>78</b>	<b>82</b>	<b>(2)</b>	<b>(2)</b>
Dividends	123	96	-	-
Share in issue (Mn)	2,582	2,582	2,582	2,582
<b>Per share data (USD/\$)</b>				
DPS	0.048	0.037	-	-
EPS	0.030	0.032	(0.001)	(0.001)
BVPS	0.972	0.924	0.878	0.805

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

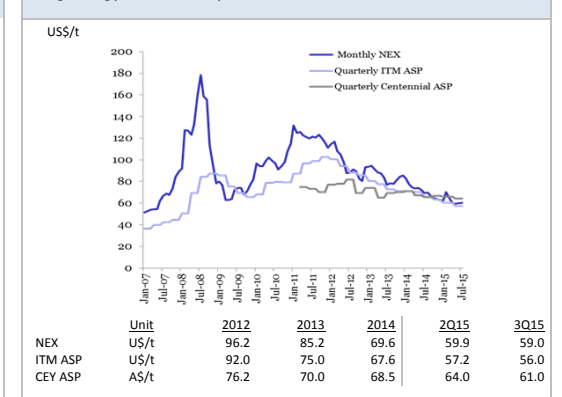
**Consolidated balance sheet and ratios**

USD millions	2013	2014	2Q15	3Q15
Cash & MS	458	423	454	510
Other ST assets	907	932	825	759
Fixed assets	5,764	5,548	5,380	5,280
<b>Total assets</b>	<b>7,129</b>	<b>6,903</b>	<b>6,658</b>	<b>6,548</b>
Interest-bearing debt	3,230	3,236	3,230	3,236
Other liabilities	1,391	1,281	1,161	1,233
Minorities	329	345	337	343
<b>Shareholders equity</b>	<b>2,509</b>	<b>2,386</b>	<b>2,266</b>	<b>2,079</b>
Market cap. (at end)	2,505	1,955	1,951	1,419
Net debt (at end)	2,772	2,813	2,776	2,725
EV. (at end)	5,277	4,768	5,062	4,487
<b>Key ratios</b>				
EV/EBITDA (X)	12.1	7.4	11.6	10.3
Price to Earnings (X)	33.6	24.0	n.a.	n.a.
Price to book (X)	1.1	1.0	1.0	0.8
ROE (%)	3%	3%	-0.1%	-0.1%
Net debt/sh. equity (X)	1.1	1.2	1.2	1.3
Net debt/EBITDA (X)	4.2	4.4	26.2	25.7

**Banpu's debt FX structure and assumptions**

	2012	2013	2014	2Q15	3Q15
USD Float	50%	53%	25%	23%	24%
USD Fixed	20%	27%	45%	47%	48%
THB Float	3%	2%	2%	2%	2%
THB Fixed	20%	14%	18%	17%	16%
AUD Float	2%	0%	7%	8%	8%
AUD Fixed	5%	4%	3%	3%	3%
Total (\$ bn)	3.1	3.2	3.3	3.2	3.3

FX	2012	2013	2014	2Q15	3Q15
IDR/USD	9,388	12,171	11,853	13,339	13,857
AUD/USD	1.0	1.0	1.1	1.3	1.4
RMB/USD	6.3	6.1	6.2	6.2	6.3
THB/USD	31.0	33.0	32.5	33.8	35.2

**Average selling prices versus coal price benchmark**

**COAL BUSINESS**

Coal assets	Mining method	Reserves (Mt)*	Coal output (Mt) <sup>(1)</sup>						2014	3Q15
			2013	2014	2Q15	3Q15	4Q15e	2014		
<b>Indonesia</b>										
Avg strip ratio (x)										
Indominco <sup>(a)</sup>	65%	OP	78	15.1	15.0	3.3	3.6	3.3	9.8	11.7
Kitadin-Embalut	65%	OP	5	1.4	1.3	0.3	0.3	0.3	10.8	13.8
Kitadin-Tandung Mayang	65%	OP	0	2.2	1.8	0.7	0.6	0.5	16.8	3.8
Trubaindo	65%	OP	47	7.8	7.2	1.7	2.0	2.0	10.0	7.8
Bharinto	65%	OP	98	1.6	2.5	0.6	0.9	0.9	8.9	9.0
Jorong	65%	OP	2	1.3	1.3	0.3	0.4	0.3	6.0	4.6
<b>Total</b>			<b>231</b>	<b>29.4</b>	<b>29.1</b>	<b>6.9</b>	<b>7.8</b>	<b>7.3</b>	<b>10.1</b>	<b>9.4</b>
LW move (week)										
<b>Australia</b>										
Springvale	50%	UG	37	1.4	1.7	0.6	-	-	-	12
Clarence	85%	UG	45	2.0	2.2	0.6	0.7	-	-	-
Charbon	95%	UG/OP	0	1.4	0.8	0.2	0.3	-	-	-
Angus Place <sup>(c,d)</sup>	50%	UG	66	2.0	1.7	-	-	-	-	-
Airly <sup>(d)</sup>	100%	UG	32	-	-	-	-	-	n.a.	-
Ivanhoe <sup>(e)</sup>	100%	UG	0	-	-	-	-	-	n.a.	-
Inglenook <sup>(b)</sup>	95%	UG	0	-	-	-	-	-	n.a.	-
Neubecks <sup>(b)</sup>	50%	OP	8	-	-	-	-	-	n.a.	-
<b>Western operations</b>			<b>188</b>	<b>6.8</b>	<b>6.3</b>	<b>1.4</b>	<b>1.0</b>	-	-	-
Mandalong	100%	UG	89	4.9	5.8	1.1	1.8	-	7	-
Myuna	100%	UG	32	1.6	1.9	0.5	0.4	-	-	-
Newstan <sup>(d)</sup>	100%	UG	56	0.5	0.5	-	-	-	n.a.	-
Mannering <sup>(d)</sup>	100%	UG	0	-	-	-	-	-	n.a.	-
<b>Northern operations</b>			<b>177</b>	<b>7.1</b>	<b>8.2</b>	<b>1.6</b>	<b>2.2</b>	-	-	-
<b>Total</b>			<b>365</b>	<b>13.8</b>	<b>14.5</b>	<b>3.0</b>	<b>3.2</b>	-	-	-
<b>China</b>										
Gaohe	45%	UG	165	6.0	8.6	2.7	1.9	3.0	-	-
Hebi	40%	UG	21	1.2	1.2	0.3	0.3	0.4	-	-
<b>Total</b>			<b>186</b>	<b>7.2</b>	<b>9.8</b>	<b>2.5</b>	<b>2.2</b>	<b>3.4</b>	-	-
<b>Mongolia</b>										
Unst Khudag	80%								UNDER REVIEW	
Tsant Uul	80-90%								UNDER REVIEW	
Altai Nuurs	70%								UNDER REVIEW	
<b>BANPU COAL BUSINESS</b>			<b>782</b>	<b>50</b>	<b>53</b>	<b>12</b>	<b>13</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

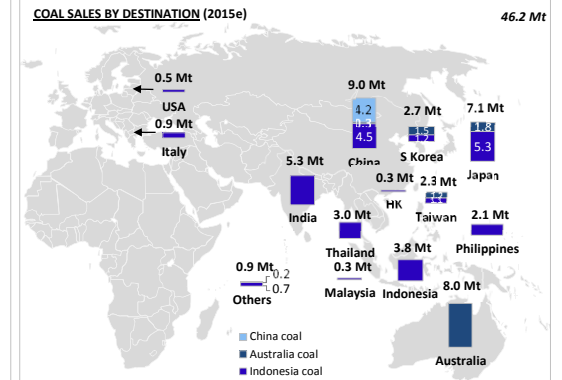
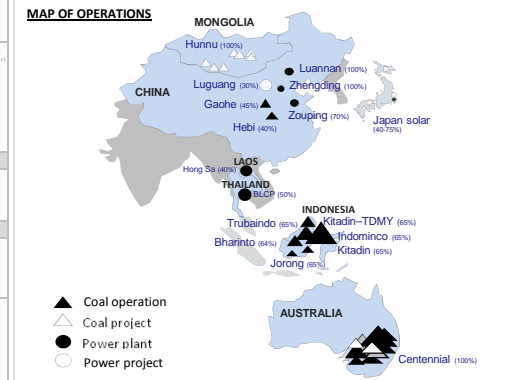
<sup>(a)</sup> include west block and east block <sup>(b)</sup> project <sup>(c)</sup> include Neubecks resources and reserves <sup>(d)</sup> on C&M <sup>(e)</sup> prepare for closure

**POWER BUSINESS**

Thailand/Laos	Power (MW)	Steam (tph)	Coal used (Mtpa)**	Net generation (hrs)				Power tariff (US\$/cent/kwh)				
				2013	2014	2Q15	3Q15	2013	2014	2Q15	3Q15	
BLCP	50%	1,434	n.a.	3.5	8,296	8,611	2,066	2,193	4.4	4.7	4.9	4.4
Hongsa	40%	1,878	n.a.	14.3	-	-	-	-	-	-	-	-
<b>China</b>												
Luannan	100%	100	128	0.3	5,911	5,903	1,205	1,043	7.0	7.0	6.8	6.5
Zhengding	100%	73	370	0.3	7,940	7,892	1,418	1,415	6.3	6.4	5.8	5.6
Zouping	70%	100	450	0.5	7,761	6,276	1,510	1,469	6.8	6.9	6.7	6.3
<b>Total BIC *</b>		<b>273</b>	<b>948</b>	<b>1.1</b>	<b>21,612</b>	<b>20,071</b>	<b>4,133</b>	<b>3,927</b>				
SLG	30%	1,200	-	-	-	-	-	-	-	-	-	-
<b>Japan</b>												
Japan solar	40-75%	82	-	n.a.	-	-	-	-	-	-	-	-

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

Indonesia	Revenue (US\$ M)					EBITDA (US\$ M)					Net Debt <sup>(1)</sup> US\$ M	
	2012	2013	2014	2Q15	3Q15	2012	2013	2014	2Q15	3Q15		
Indominco	1211	1010	942	164	179	320	183	168	22	21	-	
Kitadin	328	263	218	18	16	175	65	75	13	12	-	
Trubaindo	829	671	552	114	109	3	31	21	16	25	-	
Bharinto	27	146	188	46	44	140	68	28	3	6	-	
Jorong	62	55	53	13	9	10	3	8	2	1	-	
Others	56	101	67	42	32	-	-	-	-	-	-	
<b>Total</b>	<b>2,513</b>	<b>2,246</b>	<b>2,020</b>	<b>397</b>	<b>389</b>	<b>648</b>	<b>350</b>	<b>300</b>	<b>56</b>	<b>65</b>	<b>-344</b>	
<b>Australia</b>	<b>1,079</b>	<b>913</b>	<b>957</b>	<b>163</b>	<b>208</b>	<b>250</b>	<b>143</b>	<b>175</b>	<b>23</b>	<b>23</b>	<b>730</b>	
<b>Mongolia</b>						<b>(8)</b>	<b>(9)</b>	<b>(5)</b>	<b>(1)</b>	<b>(1)</b>	<b>(2)</b>	
<b>China</b>												
Gaohe	269	497	505	107	87	113	181	205	43	43	85	
Hebi	81	109	107	28	23	9	1	7	5	5	(15)	
AACI OH	-	-	-	-	-	(13)	(12)	(8)	(4)	(4)	-	

<sup>(1)</sup> based on 3Q15


Thailand/Laos	Revenue (US\$ M)					EBITDA (US\$ M)					Net Debt <sup>(1)</sup> US\$ M	
	2012	2013	2014	2Q15	3Q15	2012	2013	2014	2Q15	3Q15		
BLCP	605	526	577	147	140	244	168	183	52	37	323	
Hongsa	-	-	-	-	36	(15)	(11)	(8)	13	29	2,502	
<b>China</b>												
Luannan	48	49	49	9.4	7.6	10	16	19	3.6	3.0	-	
Zhengding	46	46	48	8.7	7.9	14	17	22	3.5	3.1	-	
Zouping	94	97	71	15.9	16.0	19	25	22	6.0	6.3	-	
<b>Total BIC</b>	<b>188</b>	<b>192</b>	<b>168</b>	<b>34</b>	<b>32</b>	<b>40</b>	<b>57</b>	<b>63</b>	<b>13</b>	<b>12</b>	<b>0</b>	

<sup>(1)</sup> based on 3Q15