

MAP OF OPERATIONS



COAL BUSINESS	Ownership (%)	Mining method	Resources (Mt) <sup>1</sup>	Reserves (Mt) <sup>1</sup>
<b>Indonesia</b>				
Indominco <sup>(a)</sup>	68%	OP	300	40
Kitadin-Embalut	68%	OP	99	2
Trubaindo	68%	OP	405	40
Bharinto	68%	OP	434	147
Jorong	68%	OP	65	9
NPR	68%	OP	143	77
<b>Total Indonesia</b>				<b>317</b>
<b>Australia</b>				
Springvale	100%	UG	52	20
Clarence	85%	UG	108	32
Airly	100%	UG	69	25
Angus Place <sup>(d)</sup>	100%	UG	181	53
Ivanhoe <sup>(e)</sup>	100%	UG	8	-
Inglenook <sup>(b)</sup>	95%	UG	80	-
Neubecks <sup>(b)</sup>	50%	OP	12	8
<b>Western operations</b>				<b>138</b>
Mandalong	100%	UG	137	58
Myuna	100%	UG	257	35
Newstan <sup>(d)</sup>	100%	UG	269	43
<b>Northern operations</b>				<b>135</b>
<b>Total Australia</b>				<b>273</b>
<b>China</b>				
Gaohu	45%	UG	284	119
Hebi	40%	UG	46	15
<b>Total</b>				<b>134</b>
<b>Mongolia</b>				
Unst Khudag	80%			<b>UNDER REVIEW</b>
Tsant Uul	80-90%			<b>UNDER REVIEW</b>
Altai Nuurs	70%			<b>UNDER REVIEW</b>
<b>BANPU COAL BUSINESS</b>				<b>724</b>

POWER BUSINESS	Ownership (%)**	Power (MW)	Steam (tph)	Equity (MWe) <sup>2</sup>
<b>OPERATIONS</b>				<b>2,649</b>
<b>Thermal operations</b>				
BLCP	50%	1,434	-	717
HPC	40%	1,878	-	751
Luannan (phase 1, 2 & 3)	100%	150	428	227
Zhengding	100%	73	370	139
Zouping	70%	125	670	173
<b>Banpu NEXT operations</b>				
China Solar	100%	177	-	177
Japan Solar	40-100%	84	-	63
Thailand Solar: Rooftops & Floating	100%	36	-	36
Sunsep Solar	49%	289	-	141
Sunsep Solar: Rooftops & Floating	49%	387	-	188
Vietnam Wind	100%	38	-	38
<b>PROJECTS GROWTH TO 2023</b>				<b>653</b>
<b>Thermal projects</b>				
SLG project	30%	1,320	-	396
<b>Banpu NEXT projects</b>				
Japan Solar projects	51-100%	281	-	177
Vietnam Wind project	100%	80	-	80
<b>BANPU POWER BUSINESS</b>				<b>3,303</b>

GAS BUSINESS	1P reserves (Bcf) <sup>3</sup>
<b>United States</b>	
Chaffee Corners and NEPA 1-5	1,137

<sup>(1)</sup> proved and probable (100% basis) <sup>(2)</sup> Banpu Power and Banpu NEXT 100% basis <sup>(3)</sup> Banpu 100% basis <sup>(4)</sup> include west and east block <sup>(5)</sup> project <sup>(6)</sup> include Neubecks resources and reserves <sup>(7)</sup> C&M <sup>(8)</sup> prepare for closure

Consolidated income statement summary (USD million)	2018	2019	2Q20	3Q20
Revenues	3,481	2,759	518	471
Gross profit	1,228	708	62	97
<b>EBITDA</b>	<b>1,178</b>	<b>695</b>	<b>72</b>	<b>146</b>
D&A	(326)	(347)	(98)	(109)
Gross interest paid	(175)	(187)	(46)	(43)
Income tax - core	(121)	(98)	(7)	(5)
Income tax - non core	(23)	(19)	(3)	(0)
Deferred tax income (expenses)	(46)	41	44	(6)
Minorities	(109)	(61)	(6)	(9)
<b>Profit before non-recurring items</b>	<b>378</b>	<b>24</b>	<b>(44)</b>	<b>(26)</b>
Non-recurring items*	(91)	18	(33)	(3)
Dereivative gain (loss)	(63)	33	19	(7)
FX translations	(19)	(95)	(21)	20
<b>NPAT</b>	<b>205</b>	<b>(20)</b>	<b>(79)</b>	<b>(16)</b>
Dividends	112	116	40	24
<b>Paid-up shares (Mn)</b>	<b>5,162</b>	<b>5,162</b>	<b>5,075</b>	<b>5,075</b>
<b>Per share data</b>				
DPS (THB/sh)	0.70	0.70	0.25	0.15
EPS (USD/sh)	0.040	(0.004)	(0.016)	(0.003)
BVPS (USD/sh)	0.622	0.615	0.482	0.496

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

ENERGY RESOURCES

INDONESIA COAL	2018	2019	2Q20	3Q20	4Q20e
<b>100% basis (ROM production)</b>					
<b>Operational data</b>					
Coal output (Mt)					
Indominco <sup>(a)</sup>	12.6	12.3	2.2	2.0	2.3
Kitadin-Embalut	1.1	1.4	0.4	0.4	0.4
Trubaindo	4.7	4.9	1.0	1.4	1.1
Bharinto	2.6	3.0	0.6	0.8	1.0
Jorong	1.2	1.7	0.2	0.3	0.5
<b>Total Indonesia coal</b>	<b>22.1</b>	<b>23.4</b>	<b>4.4</b>	<b>4.9</b>	<b>5.3</b>
<b>Strip ratio (x)</b>					
Indominco <sup>(a)</sup>	11.2	11.4	11.9	12.0	11.4
Kitadin-Embalut	10.6	9.8	10.9	10.6	10.9
Trubaindo	12.1	11.6	11.3	8.9	7.6
Bharinto	9.7	9.5	7.9	7.5	5.1
Jorong	6.3	7.5	6.2	7.8	7.6
<b>Average strip ratio</b>	<b>11.1</b>	<b>10.9</b>	<b>10.8</b>	<b>10.0</b>	<b>9.1</b>
<b>Financial data</b>					
(USD million)					
NEX (USD/t)	108	77	54	49	n.a
ITM ASP (USD/t)	81	65	53	49	
Revenue	2,008	1,716	287	221	
EBITDA	497	242	24	46	

ENERGY GENERATION

BLCP	2018	2019	2Q20	3Q20
<b>100% basis</b>				
<b>Operational data</b>				
Equivalent availability (%)	89%	90%	100%	100%
Contract available (hr)	14,931	15,714	4,347	4,410
Net generation (GWh)	10,384	10,912	2,927	2,966
<b>Financial data</b>				
(USD million)				
Revenue	554	523	127	125
EBITDA	193	129	33	28
Profit contribution to Banpu*	41	27	15	2
* Includes impact from FX translation loss of USD 1.4 M and deferred tax loss of USD 5.0 M in 3Q20				
<b>HPC</b>				
<b>100% basis</b>				
<b>Operational data</b>				
Equivalent availability (%)	87%	81%	63%	72%
Contract available (hr)	23,583	21,607	4,309	4,813
Net generation (GWh)	12,512	11,406	2,219	2,518
<b>Financial data</b>				
(USD million)				
Revenue	680	650	124	135
EBITDA	414	382	70	73
Profit contribution to Banpu*	106	91	13	20
* Includes impact from FX translation gain of USD 2.1 M in 3Q20				

EBITDA breakdown (USD million)	2018	2019	2Q20	3Q20
Coal - Indonesia	555	198	18	47
Coal - Australia	222	191	13	46
Coal - China	118	93	6	10
Coal business	895	482	37	103
Gas business	101	68	2	13
Power business	182	145	33	30
<b>EBITDA</b>	<b>1,178</b>	<b>695</b>	<b>72</b>	<b>146</b>

Banpu's debt FX structure (USD million)	2018	2019	2Q20	3Q20
USD Float	22%	18%	25%	30%
USD Fixed	48%	38%	32%	29%
THB Float	4%	9%	13%	14%
THB Fixed	19%	27%	23%	20%
AUD Float	5%	5%	5%	5%
AUD Fixed	2%	3%	2%	2%
<b>Total (\$ bn)</b>	<b>4.0</b>	<b>4.4</b>	<b>5.1</b>	<b>5.2</b>
<b>FX</b>				
IDR/USD	14,237	14,148	14,196	14,848
AUD/USD	0.7	0.7	0.7	0.7
RMB/USD	6.6	6.9	7.1	6.9
THB/USD	32.3	31.0	31.9	31.3
JPY/USD	110.4	109.0	107.5	106.1

AUSTRALIA COAL	2018	2019	2Q20	3Q20	4Q20e
<b>Equity basis</b>					
<b>Operational data</b>					
Coal output (Mt)					
Springvale	1.7	1.2	0.9	0.3	1.4
Clarence	1.6	1.6	0.5	0.5	0.6
Airly <sup>(a)</sup>	0.9	1.2	0.4	0.4	0.3
Angus Place <sup>(c,d)</sup>					
Ivanhoe <sup>(e)</sup>					
Inglenook <sup>(b)</sup>					
Neubecks <sup>(b)</sup>					
<b>Western operations</b>	<b>4.2</b>	<b>4.0</b>	<b>1.8</b>	<b>1.1</b>	<b>2.3</b>
<b>Mandalong</b>	<b>5.3</b>	<b>3.9</b>	<b>1.2</b>	<b>1.5</b>	<b>1.0</b>
<b>Myuna</b>	<b>2.2</b>	<b>1.6</b>	<b>0.3</b>	<b>0.2</b>	<b>0.3</b>
<b>Newstan<sup>(d)</sup></b>	<b>7.5</b>	<b>5.4</b>	<b>1.5</b>	<b>1.7</b>	<b>1.3</b>
<b>Northern operations</b>	<b>7.5</b>	<b>5.4</b>	<b>1.5</b>	<b>1.7</b>	<b>1.3</b>
<b>Total Australia coal</b>	<b>11.7</b>	<b>9.4</b>	<b>3.3</b>	<b>2.8</b>	<b>3.6</b>
<b>Financial data</b>					
(AUD million)					
NEX (USD/t)	108	77	54	49	n.a
ASP (AUD/t)	97	96	82	79	
Revenue	1,372	1,022	252	255	
EBITDA	314	124	-11	51	

CHINA CHP	2018	2019	2Q20	3Q20
<b>100% basis</b>				
<b>Luannan</b>				
<b>Operational data</b>				
Utilization (hr)	5,683	5,876	1,105	1,098
Electricity sold (GWh)	609	692	146	144
Steam sold ('000 t)	1,432	1,722	267	332
<b>Financial data</b>				
(USD million)				
Revenue	53	57	11	12
EBITDA	9	10	2	3
<b>Zhengding</b>				
<b>Operational data</b>				
Utilization (hr)	6,844	6,924	1,454	1,395
Electricity sold (GWh)	416	420	90	85
Steam sold ('000 t)	1,642	1,669	169	135
<b>Financial data</b>				
(USD million)				
Revenue	51	46	6	7
EBITDA	14	9	(1)	(1)
<b>Zouping</b>				
<b>Operational data</b>				
Utilization (hr)	4,798	3,896	1,245	945
Electricity sold (GWh)	466	384	127	97
Steam sold ('000 t)	2,642	1,929	705	469
<b>Financial data</b>				
(USD million)				
Revenue	69	51	16	12
EBITDA	10	9	5	3
<b>Profit contribution to Banpu</b>	<b>18</b>	<b>16</b>	<b>2</b>	<b>4</b>

Consolidated balance sheet and ratios (USD million)	2017	2018	2019	9M20
Cash & MS	690	615	543	1,026
Cash & Cash equivalent	683	607	433	1,016
Short-term investment	7	8	110	10
Other ST assets	722	779	819	687
Non current assets	6,812	7,059	6,706	7,033
<b>Total assets</b>	<b>8,224</b>	<b>8,454</b>	<b>8,069</b>	<b>8,747</b>
Interest-bearing debt	3,859	4,022	4,434	5,199
Other liabilities	1,154	1,257	1,000	1,033
<b>Total liabilities</b>	<b>5,013</b>	<b>5,279</b>	<b>5,434</b>	<b>6,232</b>
<b>Shareholders equity</b>	<b>3,211</b>	<b>3,175</b>	<b>2,635</b>	<b>2,515</b>

Consolidated cash flows statement summary (USD million)	2017	2018	2019	9M20
Net CFO	581	670	450	361