

**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            | 292                         | 32                         |
| Kitadin-Embalut            | 68%           | OP            | 98                          | 1                          |
| Trubaindo                  | 68%           | OP            | 401                         | 37                         |
| Bharinto                   | 68%           | OP            | 429                         | 142                        |
| Jorong                     | 68%           | OP            | 64                          | 8                          |
| NPR                        | 68%           | OP            | 143                         | 77                         |
| <b>Total Indonesia</b>     |               |               |                             | <b>298</b>                 |
| <b>Australia</b>           |               |               |                             |                            |
| Springvale                 | 100%          | UG            | 49                          | 17                         |
| Ciarence                   | 85%           | UG            | 107                         | 31                         |
| Airly                      | 100%          | UG            | 68                          | 24                         |
| Angus Place <sup>(c)</sup> | 100%          | UG            | 181                         | 53                         |
| Ivanhoe <sup>(d)</sup>     | 100%          | UG            | 8                           | -                          |
| Inglenook <sup>(b)</sup>   | 95%           | UG            | 80                          | -                          |
| Neubecks <sup>(b)</sup>    | 50%           | OP            | 12                          | 8                          |
| <b>Western operations</b>  |               |               |                             | <b>133</b>                 |
| Mandalong                  | 100%          | UG            | 133                         | 53                         |
| Myuna                      | 100%          | UG            | 257                         | 34                         |
| Newstan <sup>(c)</sup>     | 100%          | UG            | 269                         | 43                         |
| <b>Northern operations</b> |               |               |                             | <b>130</b>                 |
| <b>Total Australia</b>     |               |               |                             | <b>263</b>                 |
| <b>China</b>               |               |               |                             |                            |
| Gahe                       | 45%           | UG            | 274                         | 111                        |
| Hebi                       | 40%           | UG            | 46                          | 14                         |
| <b>Total</b>               |               |               |                             | <b>125</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>685</b>                 |

| POWER BUSINESS                      | Ownership (%)** | Power (MW) | Steam (tph) | Equity (MWe) <sup>†</sup> |
|-------------------------------------|-----------------|------------|-------------|---------------------------|
| <b>OPERATIONS</b>                   |                 |            |             | <b>4,106</b>              |
| <b>Thermal operations</b>           |                 |            |             |                           |
| BLCP                                | 50%             | 1,434      | -           | 717                       |
| HPC                                 | 40%             | 1,878      | -           | 751                       |
| China CHP                           | 70-100%         | 348        | 1,468       | 539                       |
| Shanxi Lu Guang                     | 30%             | 1,320      | -           | 396                       |
| Temple I CCGT                       | 100%            | 768        | -           | 768                       |
| Nakoso IGCC                         | 13%             | 543        | -           | 73                        |
| <b>Banpu NEXT operations</b>        |                 |            |             |                           |
| China Solar                         | 100%            | 177        | -           | 177                       |
| Japan Solar                         | 40-100%         | 111        | -           | 88                        |
| Australia Solar                     | 100%            | 167        | -           | 167                       |
| Thailand Solar: Rooftops & Floating | 100%            | 38         | -           | 38                        |
| Sunseap solar farm                  | 49%             | 291        | -           | 142                       |
| Sunseap Solar: Rooftops & Floating  | 49%             | 436        | -           | 212                       |
| Vietnam Wind                        | 100%            | 38         | -           | 38                        |

| PROJECTS GROWTH TO 2023     |         |     |   |              |
|-----------------------------|---------|-----|---|--------------|
| <b>Banpu NEXT growth</b>    |         |     |   | <b>212</b>   |
| Japan Solar projects        | 51-100% | 230 | - | 132          |
| Vietnam Wind project        | 100%    | 80  | - | 80           |
| <b>BANPU POWER BUSINESS</b> |         |     |   | <b>4,318</b> |

| GAS BUSINESS                 |  | 1P reserves (Bcf) <sup>3</sup> |
|------------------------------|--|--------------------------------|
| <b>United States</b>         |  |                                |
| Marcellus and Barnett shales |  | 3,373                          |

<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> C&M <sup>(7)</sup> prepare for closure

| Consolidated income statement summary (USD million) | 2019         | 2020         | 2Q21         | 3Q21         |
|---|--------------|--------------|--------------|--------------|
| Revenues  | 2,759        | 2,283        | 799          | 1,161        |
| Gross profit  | 708          | 460          | 269          | 542          |
| <b>EBITDA</b>                                       | <b>701</b>   | <b>563</b>   | <b>308</b>   | <b>530</b>   |
| D&A   | (347)        | (436)        | (117)        | (130)        |
| Gross interest paid                                 | (188)        | (180)        | (43)         | (46)         |
| Income tax - core                                   | (98)         | (38)         | (21)         | (46)         |
| Income tax - non core                               | (19)         | (6)          | (1)          | (0)          |
| Deferred tax income (expenses)                      | 38           | 35           | (11)         | (14)         |
| Minorities  | (61)         | (39)         | (35)         | (47)         |
| <b>Profit before non-recurring items</b>            | <b>28</b>    | <b>(101)</b> | <b>80</b>    | <b>246</b>   |
| Non-recurring items*                                | 19           | (59)         | (3)          | (5)          |
| Dereivative gain (loss)                             | 33           | 23           | (48)         | (177)        |
| FX translations                                     | (95)         | 81           | 13           | 42           |
| NPAT  | <b>(14)</b>  | <b>(56)</b>  | <b>42</b>    | <b>106</b>   |
| Dividends   | 116          | 64           | 25           | 31           |
| <b>Paid-up shares (Mn)</b>                          | <b>5,162</b> | <b>5,162</b> | <b>5,075</b> | <b>6,766</b> |
| <b>Per share data</b>                               |              |              |              |              |
| DPS (THB/sh)  | 0.70         | 0.40         | 0.15         | 0.15         |
| EPS (USD/sh)  | (0.003)      | (0.011)      | 0.008        | 0.016        |
| BVPS (USD/sh)                                       | 0.510        | 0.541        | 0.535        | 0.413        |

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

**ENERGY RESOURCES**

| INDONESIA COAL                     | 2019        | 2020        | 2Q21        | 3Q21        | 4Q21e      |
|------------------------------------|-------------|-------------|-------------|-------------|------------|
| <b>100% basis (ROM production)</b> |             |             |             |             |            |
| <b>Operational data</b>            |             |             |             |             |            |
| Coal output (Mt)                   |             |             |             |             |            |
| Indominco <sup>(a)</sup>           | 12.4        | 9.0         | 1.9         | 1.8         | 1.9        |
| Kitadin-Embalut                    | 1.4         | 1.2         | 0.4         | 0.3         | 0.5        |
| Trubaindo                          | 4.9         | 4.3         | 0.9         | 1.0         | 1.4        |
| Bharinto                           | 3.0         | 3.0         | 1.3         | 1.4         | 1.6        |
| Jorong                             | 1.6         | 1.0         | 0.3         | 0.2         | 0.2        |
| <b>Total Indonesia coal</b>        | <b>23.4</b> | <b>18.4</b> | <b>4.7</b>  | <b>4.6</b>  | <b>5.5</b> |
| <b>Strip ratio (x)</b>             |             |             |             |             |            |
| Indominco <sup>(a)</sup>           | 11.5        | 11.0        | 11.0        | 11.5        | 9.7        |
| Kitadin-Embalut                    | 9.6         | 11.8        | 17.0        | 22.9        | 15.5       |
| Trubaindo                          | 11.6        | 9.9         | 11.9        | 11.6        | 8.4        |
| Bharinto                           | 9.5         | 7.7         | 6.6         | 6.3         | 7.3        |
| Jorong                             | 8.0         | 8.3         | 13.4        | 11.8        | 15.7       |
| <b>Average strip ratio</b>         | <b>10.9</b> | <b>10.1</b> | <b>10.5</b> | <b>10.6</b> | <b>9.3</b> |
| <b>Financial data</b>              |             |             |             |             |            |
| (USD million)                      |             |             |             |             |            |
| NEX (USD/t)                        | 77          | 59          | 108         | 164         | n.a        |
| ITM ASP (USD/t)                    | 65          | 54          | 81          | 113         |            |
| Revenue                            | 1,671       | 1,140       | 395         | 656         |            |
| EBITDA                             | 242         | 180         | 134         | 295         |            |

**ENERGY GENERATION**

| BLCP   | 2019   | 2020   | 2Q21  | 3Q21  |
|--|--------|--------|-------|-------|
| <b>100% basis</b>  |        |        |       |       |
| <b>Operational data</b>  |        |        |       |       |
| Equivalent availability (%)  | 90%    | 90%    | 87%   | 100%  |
| Contract available (hr)  | 15,714 | 15,790 | 3,786 | 4,412 |
| Net generation (GWh)   | 10,912 | 11,284 | 2,552 | 2,967 |
| <b>Financial data</b>  |        |        |       |       |
| (USD million)  |        |        |       |       |
| Revenue  | 522    | 473    | 113   | 129   |
| EBITDA   | 129    | 104    | 26    | 28    |
| Profit contribution to Banpu*  | 27     | 17     | 2     | (2)   |
| * Includes impact from FX translation loss of USD 4.1 M and deferred tax loss of USD 4.0 M in 3Q21 |        |        |       |       |
| <b>HPC</b>   |        |        |       |       |
| <b>100% basis</b>  |        |        |       |       |
| <b>Operational data</b>  |        |        |       |       |
| Equivalent availability (%)  | 81%    | 82%    | 92%   | 75%   |
| Contract available (hr)  | 21,607 | 21,712 | 6,160 | 5,083 |
| Net generation (GWh)   | 11,406 | 11,355 | 3,228 | 2,653 |
| <b>Financial data</b>  |        |        |       |       |
| (USD million)  |        |        |       |       |
| Revenue  | 649    | 625    | 186   | 137   |
| EBITDA   | 381    | 368    | 117   | 69    |
| Profit contribution to Banpu*  | 91     | 103    | 35    | 22    |
| * Includes impact from FX translation gain of USD 6.5 M in 3Q21                                    |        |        |       |       |

| EBITDA breakdown (USD million) | 2019       | 2020       | 2Q21       | 3Q21       |
|--------------------------------|------------|------------|------------|------------|
| Coal - Indonesia               | 196        | 187        | 134        | 295        |
| Coal - Australia               | 200        | 131        | 33         | 50         |
| Coal - China                   | 93         | 23         | 28         | 55         |
| Coal business                  | 488        | 340        | 194        | 399        |
| Gas business                   | 68         | 54         | 70         | 122        |
| Power business                 | 145        | 169        | 37         | 3          |
| Energy Technology              | 0          | 0          | 7          | 5          |
| <b>EBITDA</b>                  | <b>701</b> | <b>563</b> | <b>308</b> | <b>530</b> |

| Banpu's debt FX structure (USD million) | 2019 | 2020 | 2Q21 | 3Q21 |
|---|------|------|------|------|
| USD Float                               | 18%  | 32%  | 34%  | 29%  |
| USD Fixed                               | 38%  | 28%  | 25%  | 33%  |
| THB Float                               | 9%   | 12%  | 12%  | 11%  |
| THB Fixed                               | 27%  | 21%  | 23%  | 21%  |
| AUD Float                               | 5%   | 4%   | 3%   | 3%   |
| AUD Fixed                               | 3%   | 2%   | 2%   | 2%   |
| RMB Float                               | 0%   | 1%   | 1%   | 1%   |
| Total (\$ bn)                           | 4.4  | 5.4  | 5.4  | 5.6  |

| FX      | 2019   | 2020   | 2Q21   | 3Q21   |
|---------|--------|--------|--------|--------|
| IDR/USD | 14,148 | 14,582 | 14,344 | 14,346 |
| AUD/USD | 0.7    | 0.7    | 0.8    | 0.7    |
| RMB/USD | 7.0    | 6.9    | 6.4    | 6.5    |
| THB/USD | 31.0   | 31.3   | 31.4   | 32.9   |
| JPY/USD | 108.7  | 106.7  | 109.4  | 110.0  |

| AUSTRALIA COAL              | 2019       | 2020        | 2Q21       | 3Q21       | 4Q21e      |
|-----------------------------|------------|-------------|------------|------------|------------|
| <b>Equity basis</b>         |            |             |            |            |            |
| <b>Operational data</b>     |            |             |            |            |            |
| Coal output (Mt)            |            |             |            |            |            |
| Springvale                  | 1.1        | 2.9         | 0.5        | 0.4        | 0.8        |
| Clarence                    | 1.6        | 1.8         | 0.4        | 0.4        | 0.5        |
| Airly <sup>(c)</sup>        | 1.2        | 1.5         | 0.3        | 0.4        | 0.4        |
| Angus Place <sup>(c)</sup>  |            |             |            |            |            |
| Ivanhoe <sup>(d)</sup>      |            |             |            |            |            |
| Inglenook <sup>(b)</sup>    |            |             |            |            |            |
| Neubecks <sup>(b)</sup>     |            |             |            |            |            |
| <b>Western operations</b>   | <b>3.9</b> | <b>6.2</b>  | <b>1.2</b> | <b>1.2</b> | <b>1.7</b> |
| Mandalong                   | 3.9        | 5.2         | 0.9        | 1.2        | 1.4        |
| Myuna                       | 1.6        | 1.0         | 0.2        | 0.3        | 0.3        |
| Newstan <sup>(c)</sup>      |            |             |            |            |            |
| <b>Northern operations</b>  | <b>5.4</b> | <b>6.2</b>  | <b>1.1</b> | <b>1.5</b> | <b>1.7</b> |
| <b>Total Australia coal</b> | <b>9.3</b> | <b>12.4</b> | <b>2.3</b> | <b>2.7</b> | <b>3.4</b> |
| <b>Financial data</b>       |            |             |            |            |            |
| (USD million)               |            |             |            |            |            |
| NEX (USD/t)                 | 77         | 59          | 108        | 164        | n.a        |
| ASP (AUD/t)                 | 94         | 81          | 90         | 103        |            |
| Revenue                     | 694        | 698         | 172        | 188        |            |
| EBITDA                      | 200        | 131         | 33         | 55         |            |

| CHINA CHP               | 2019  | 2020  | 2Q21 | 3Q21 |
|-------------------------|-------|-------|------|------|
| <b>100% basis</b>       |       |       |      |      |
| <b>Luannan</b>          |       |       |      |      |
| <b>Operational data</b> |       |       |      |      |
| Utilization (hr)        | 5,876 | 5,394 | 819  | 642  |
| Electricity sold (GWh)  | 692   | 709   | 100  | 75   |
| Steam sold ('000 t)     | 1,722 | 2,220 | 525  | 614  |
| <b>Financial data</b>   |       |       |      |      |
| (USD million)           |       |       |      |      |
| Revenue                 | 56    | 65    | 14   | 15   |
| EBITDA                  | 10    | 19    | 2    | 0    |

| Zhouping                | 2019  | 2020  | 2Q21 | 3Q21 |
|-------------------------|-------|-------|------|------|
| <b>Operational data</b> |       |       |      |      |
| Utilization (hr)        | 6,924 | 6,898 | 900  | 625  |
| Electricity sold (GWh)  | 421   | 415   | 54   | 33   |
| Steam sold ('000 t)     | 1,669 | 1,675 | 79   | 86   |
| <b>Financial data</b>   |       |       |      |      |
| (USD million)           |       |       |      |      |
| Revenue                 | 45    | 46    | 4    | 4    |
| EBITDA                  | 8     | 10    | (2)  | (4)  |

| Zouping                      | 2019  | 2020  | 2Q21 | 3Q21 |
|------------------------------|-------|-------|------|------|
| <b>Operational data</b>      |       |       |      |      |
| Utilization (hr)             | 3,896 | 4,315 | 694  | 693  |
| Electricity sold (GWh)       | 384   | 440   | 71   | 69   |
| Steam sold ('000 t)          | 1,929 | 2,342 | 252  | 386  |
| <b>Financial data</b>        |       |       |      |      |
| (USD million)                |       |       |      |      |
| Revenue                      | 50    | 58    | 9    | 13   |
| EBITDA                       | 8     | 14    | (1)  | 1    |
| Profit contribution to Banpu | 15    | 26    | (2)  | (1)  |

| Consolidated balance sheet and ratios (USD million) | 2018         | 2019         | 2020         | 9M21          |
|---|--------------|--------------|--------------|---------------|
| Cash & MS   | 615          | 543          | 742          | 1,222         |
| Cash & cash equivalent                              | 607          | 433          | 730          | 1,209         |
| Short-term investment                               | 8            | 110          | 11           | 13            |
| Other ST assets                                     | 779          | 819          | 833          | 1,338         |
| Non current assets                                  | 7,059        | 6,706        | 7,802        | 7,908         |
| <b>Total assets</b>                                 | <b>8,454</b> | <b>8,069</b> | <b>9,377</b> | <b>10,468</b> |
| Interest-bearing debt                               | 4,022        | 4,434        | 5,383        | 5,647         |
| Other liabilities                                   | 1,257        | 1,000        | 1,178        | 2,028         |
| <b>Total liabilities</b>                            | <b>5,279</b> | <b>5,434</b> | <b>6,562</b> | <b>7,675</b>  |
| <b>Shareholders equity</b>                          | <b>3,175</b> | <b>2,635</b> | <b>2,815</b> | <b>2,793</b>  |