

Banpu reports strong Q1 2022 results

Uplifting Antifragile approach to deal with emerging uncertainty

- Accelerate business transformation by expanding greener energy and energy technology portfolio, elevating Antifragile strategy across all business groups to deal with the challenge of emerging uncertainty as well as exploring new business opportunities for sustainable growth

Banpu Public Company Limited, a leading international versatile energy provider, reported its Q1/2022 operating results with strong cash flow and net profit of USD 311 million (approximately THB 10,264 million), with total sales revenue of USD 1,256 million (approximately THB 41,509 million), an increase of USD 520 million (approximately THB 19,247 million), or 71 percent up compared to the same period last year. The Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) was USD 596 million (approximately THB 19,693 million), an increase of 117 percent compared to the same period last year. The robust performance was achieved as a result of the company's ability to adapt its business in response to volatile market environment and external factors of the energy sector and the macro economy, coupled with constantly increasing cash flow generated from the company's greener energy portfolio. Additionally, the Company also recognized the gain from divestment of shareholding in Sunseap Group as part of rationalizing the group's asset portfolio for further growth in its greener businesses. Banpu remained committed to accelerating business expansion under the Greener & Smarter strategy with a focus on renewable energy and energy technology businesses, along with capturing new S-Curve from businesses with high growth potential.

Mrs. Somruedee Chaimongkol, Chief Executive Officer of Banpu Public Company Limited, said that "Our strong Q1 earnings were driven by global economic recovery across industrial sectors and rising energy demand, with growing cash flow generated from both existing businesses and new acquisitions.

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Looking ahead, Banpu will continue to grow in tandem with global energy trends, by focusing on the Antifragility approach, encompassing the ways to cope with changes and uncertainty by managing risks and seizing new business opportunities from the current global situation in light of the energy crisis, political unrest in Europe, hiking interest rates and raw material prices, as well as the challenge of ongoing COVID-19 pandemic. Banpu strives for a future-ready organization with aspiration for a constant growth, which has proved successful from our investments during the recent years.”

Banpu moves forward the sustainable growth for the 3 main business groups as follows:

The **Energy Resources Group – Mining business** continues to remain well-positioned through existing production and reserves to capture upside from the market. **Gas business** continues focusing on capturing price fly-ups and seeks new investment opportunity to expand lower-carbon gas upstream and midstream portfolio with focus on businesses with eco-friendly operations.

The **Energy Generation Group – For Thermal power generation business**, the Company focuses on maintaining operational excellence and flexible cost controlling measures from volatile energy costs and expanding portfolio in energy assets utilizing High Efficiency, Low Emissions (HELE) technology. **Renewable power generation business** continues to expand, focusing on strategic markets with favorable and stable condition.

The **Energy Technology Group** - scales up portfolio by growing existing businesses and investing in new services and solutions to capture new energy trends, as well as establishing a single digital platform by creating synergy between existing and new businesses in the fields of EV, battery, smart cities, floating solar, and energy management system. Banpu continues to expand new groups of customers such as a solar rooftop project in Indonesia, with a capacity of 5.9 MWp, and starts Summer Lasalle Phase-3 project in Bangkok, with a capacity of 982 kWp.

“In addition to building growth momentum in line with the Greener & Smarter strategy, we continue to study new business opportunities with high potential to generate long-term growth or create a new S-curve in order to meet future demand and generate long-term value to our shareholders,” added Somruedee.

For more information, visit www.banpu.com or www.facebook.com/Banpuofficialth.

*Remark: Calculation based on exchange rate of USD 1: THB 33.0529

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About Banpu

Banpu Public Company Limited is an international versatile energy provider, operating 3 core groups of businesses – energy resources, energy generation, and energy technology – in 10 countries: Thailand, Indonesia, China, Australia, Lao PDR, Mongolia, Singapore, Japan, the United States of America and Vietnam. As of 31 March 2022, Banpu’s assets totaled USD 11.483 billion, an increase of USD 537 million compared to the total assets as of 31 December 2021.

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