

Consolidated income statement summary				
(USD M)	2021	2022	1Q23	2Q23
Revenues	4,124	7,693	1,312	1,112
Gross profit	1,731	4,077	440	249
<b>EBITDA</b>	<b>1,778</b>	<b>3,916</b>	<b>467</b>	<b>280</b>
D&A	(507)	(634)	(165)	(146)
Gross interest paid	(184)	(265)	(88)	(89)
Income tax - core	(162)	(342)	(51)	(37)
Income tax - non core	(10)	(42)	(2)	(32)
Deferred tax income (expenses)	(26)	(137)	27	(29)
Minorities	(189)	(460)	(80)	(50)
<b>Profit before non-recurring items</b>	<b>700</b>	<b>2,036</b>	<b>107</b>	<b>(102)</b>
Non-recurring items*	(26)	(62)	82	4
Derivative gain (loss)	(445)	(816)	(27)	16
FX translations	74	5	(14)	69
<b>NPAT</b>	<b>304</b>	<b>1,162</b>	<b>147</b>	<b>(13)</b>
Dividends	56	77	-	184
Paid-up shares (Mn)	6,766	8,454	8,454	8,454
<b>Per share data</b>				
EPS (USD/sh)	0.045	0.137	0.017	(0.002)
BVPS (USD/sh)	0.459	0.521	0.545	0.511
<b>Dividend per share</b>				
(THB / share)	2021	2022	1H22	1H23
DPS	0.45	1.20	0.75	-

Consolidated balance sheet				
(USD M)	2020	2021	2022	6M23
Cash & MS	742	1,200	2,166	1,460
Cash & cash equivalent	730	1,184	2,154	1,446
Short-term investment	11	16	12	15
Other ST assets	833	1,356	1,521	1,117
Non current assets	7,802	8,389	8,952	9,184
<b>Total assets</b>	<b>9,377</b>	<b>10,946</b>	<b>12,638</b>	<b>11,762</b>
Interest-bearing debt	5,383	5,992	6,004	5,765
Other liabilities	1,178	1,851	2,225	1,672
<b>Total liabilities</b>	<b>6,562</b>	<b>7,843</b>	<b>8,229</b>	<b>7,438</b>
Shareholders equity	2,815	3,103	4,409	4,324
<b>Consolidated cash flows statement summary</b>				
(USD M)	2020	2021	2022	6M23
Net CFO	461	1,034	2,310	556
Net CFI	(694)	(1,058)	(861)	(211)
Net CFF	772	724	56	(544)
<b>Net change in cash</b>	<b>289</b>	<b>475</b>	<b>1,027</b>	<b>(707)</b>
Exchange differences on cash & MS	9	(22)	(57)	(2)
Beginning cash	433	730	1,184	2,154
<b>Ending cash</b>	<b>730</b>	<b>1,184</b>	<b>2,154</b>	<b>1,446</b>
<b>Enterprise value and key ratios</b>				
(USD M)	2020	2021	2022	6M23
Market cap. (at end)	1,860	2,160	3,350	2,119
Net debt (at end)	4,642	4,792	3,838	4,305
EV. (at end)	6,501	6,952	7,189	6,424
<b>Key ratios</b>				
EV/EBITDA (x)*	11.6	3.9	1.8	n.a.
Price to book (x)	0.7	0.7	0.8	0.5
ROE (%)	-2%	10%	26%	7%
Net debt/equity (x)	1.47	1.31	0.74	0.84
Net debt/EV (%)	59%	57%	42%	46%

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

### ENERGY RESOURCES

INDONESIA COAL					
100% basis (BOG production)	2021	2022	1Q23	2Q23	3Q23e
<b>Operational data</b>					
<b>Coal output (Mt)</b>					
Indominco <sup>(a)</sup>	7.3	6.8	1.5	1.7	1.7
Kitadin-Embalut	1.4	0.2	-	-	-
Trubaindo	3.7	3.0	0.6	0.7	0.8
Bharinto	4.8	5.7	1.6	1.8	2.1
Jorong	0.9	0.9	0.1	0.1	0.2
<b>Total Indonesia coal</b>	<b>18.2</b>	<b>16.5</b>	<b>3.8</b>	<b>4.4</b>	<b>4.8</b>
<b>Strip ratio (x)</b>					
Indominco <sup>(a)</sup>	11.1	10.3	11.6	14.1	14.5
Kitadin-Embalut	18.3	17.9	-	-	-
Trubaindo	11.1	13.2	18.0	16.1	13.5
Bharinto	6.5	9.6	9.1	9.6	7.9
Jorong	13.2	14.5	15.0	11.0	12.5
<b>Average strip ratio</b>	<b>10.5</b>	<b>10.6</b>	<b>11.5</b>	<b>12.5</b>	<b>11.5</b>
<b>Financial data</b>					
(USD M)					
NEX (USD/t)	138	367	257	163	n.a.
ITM ASP (USD/t)	104	193	152	114	
Revenue	2,090	3,650	688	616	
EBITDA	887	1,846	258	155	

AUSTRALIA COAL					
Equity basis	2021	2022	1Q23	2Q23	3Q23e
<b>Operational data</b>					
<b>Coal output (Mt)</b>					
Springvale	2.1	2.3	0.5	0.7	0.7
Clarence	1.4	1.3	0.2	0.2	0.4
Airly <sup>(c)</sup>	1.3	1.2	0.1	0.3	0.1
Angus Place <sup>(c)</sup>	-	-	-	-	-
Ivanhoe <sup>(b)</sup>	-	-	-	-	-
Inglenook <sup>(b)</sup>	-	-	-	-	-
Neubecks <sup>(b)</sup>	-	-	-	-	-
<b>Western operations</b>	<b>4.8</b>	<b>4.8</b>	<b>0.8</b>	<b>1.2</b>	<b>1.2</b>
Mandalong	3.8	2.8	0.7	0.3	0.4
Myuna	0.9	1.0	0.3	0.2	0.3
Newstan <sup>(c)</sup>	-	-	-	-	-
<b>Northern operations</b>	<b>4.7</b>	<b>3.9</b>	<b>1.0</b>	<b>0.5</b>	<b>0.7</b>
<b>Total Australia coal</b>	<b>9.5</b>	<b>8.7</b>	<b>1.8</b>	<b>1.7</b>	<b>1.9</b>
<b>Financial data</b>					
(USD M)					
NEX (USD/t)	138	367	257	163	n.a.
ASP (AUD/t)	99	213	181	162	
Revenue	728	1,253	219	175	
EBITDA	152	578	37	8	

CHINA COAL					
100% basis	2021	2022	1Q23	2Q23	3Q23e
<b>Operational data</b>					
<b>Coal output (Mt)</b>					
Gaohe	9.3	9.4	2.5	2.7	2.4
Hebi	0.7	0.8	0.2	0.2	0.3
<b>Total China coal</b>	<b>10.0</b>	<b>10.2</b>	<b>2.7</b>	<b>2.9</b>	<b>2.7</b>
<b>Financial data</b>					
(USD M)					
Revenue	1,148	1,338	309	296	n.a.
EBITDA	548	747	179	159	n.a.
<b>Hebi</b>					
Revenue	60	100	38	31	n.a.
EBITDA	(31)	3	3	2	n.a.

GAS				
Equity basis	2021	2022	1Q23	2Q23
<b>Operational data</b>				
<b>Sales volume (Bcf)</b>				
Sales volume (Bcf)	246	280	79	80
<b>Financial data</b>				
(USD M)				
Revenue*	889	1,664	220	147
Marcellus	137	252	29	12
Barnett	699	1,412	191	135
EBITDA*	508	1,052	74	4
Marcellus	104	208	22	1
Barnett	351	844	52	3

\* Includes other income from trading JV

### ENERGY GENERATION

BLCP				
100% basis	2021	2022	1Q23	2Q23
<b>Operational data</b>				
Equivalent availability (%)	91%	87%	86%	100%
Contract available (hr)	15,966	15,256	3,695	4,361
Net generation (GWh)	10,719	10,260	2,477	2,933
<b>Financial data</b>				
(USD M)				
Revenue	479	493	115	130
EBITDA	98	90	8	28
Profit contribution to Banpu*	7	17	3	5
* Including impact from FX translation loss of USD 1.1 M and deferred tax loss of USD 3.1 M in 2Q23				
<b>HPC</b>				
100% basis	2021	2022	1Q23	2Q23
<b>Operational data</b>				
Equivalent availability (%)	85%	86%	96%	90%
Contract available (hr)	22,639	23,046	6,283	6,055
Net generation (GWh)	11,881	12,180	3,372	3,212
<b>Financial data</b>				
(USD M)				
Revenue	649	638	181	173
EBITDA	369	362	114	107
Profit contribution to Banpu*	113	107	33	30
* Including impact from FX translation gain of USD 1.7 M in 2Q23				
<b>Nakoso</b>				
100% basis	2021	2022	1Q23	2Q23
<b>Operational data</b>				
Equivalent availability (%)	34%	32%	4%	n.a.
Net generation (GWh)	1,023	1,332	42	n.a.
<b>Financial data</b>				
(USD M)				
Revenue	20	502	36	41
EBITDA	1	87	(3)	16
Profit contribution to Banpu*	2	22	(6)	11
* Includes gain on financial derivatives of USD 3 M in 2Q23				
<b>Temple I</b>				
100% basis	2021	2022	1Q23	2Q23
<b>Operational data</b>				
Equivalent availability (%)	100%	83%	95%	77%
Capacity factor (%)	37%	59%	66%	59%
Net generation (GWh)	417	3,810	1,069	952
<b>Financial data</b>				
(USD M)				
Revenue	20	502	36	41
EBITDA	1	87	(3)	16
Profit contribution to Banpu*	2	22	(6)	11

CHINA CHP				
100% basis	2021	2022	1Q23	2Q23
<b>Operational data</b>				
Utilization (hr)	4,376	3,733	1,569	581
Electricity sold (GWh)	538	464	198	66
Steam sold ('000 t)	3,095	2,828	1,106	639
<b>Financial data</b>				
(USD M)				
Revenue	84	79	30	17
EBITDA	8	(3)	1	3
<b>Zhending</b>				
<b>Operational data</b>				
Utilization (hr)	5,379	4,943	1,893	559
Electricity sold (GWh)	313	285	111	33
Steam sold ('000 t)	1,485	1,462	684	79
<b>Financial data</b>				
(USD M)				
Revenue	69	51	21	5
EBITDA	4	(4)	1	(3)
<b>Zouping</b>				
<b>Operational data</b>				
Utilization (hr)	3,282	3,402	577	472
Electricity sold (GWh)	329	341	54	43
Steam sold ('000 t)	1,754	1,794	453	390
<b>Financial data</b>				
(USD M)				
Revenue	69	77	16	12
EBITDA	6	6	1	2
Profit contribution to Banpu	4	(10)	0	(1)
<b>SLC</b>				
100% basis	2021	2022	1Q23	2Q23
<b>Operational data</b>				
Electricity sold (GWh)	1,405	4,420	1,349	1,003
<b>Financial data</b>				
(USD M)				
Revenue	n.a.	2.7	1.1	1.4
EBITDA	n.a.	2.3	1.0	0.9
Profit contribution to Banpu	n.a.	0.2	0.0	0.3

CHINA SOLAR				
100% basis	2021	2022	1Q23	2Q23
<b>Operational data</b>				
Capacity factor (%)	14.1%	15.0%	14.6%	15.9%
Power sold (GWh)	223	227	56	61
<b>Financial data</b>				
(USD M)				
Revenue	31.5	28.5	6.7	6.8
EBITDA	25.2	22.6	5.6	5.7
Profit contribution to Banpu	11.6	7.6	2.0	2.1
<b>JAPAN SOLAR</b>				
Equity basis	2021	2022	1Q23	2Q23
<b>Operational data</b>				