



| Consolidated income statement summary | | | | |
|--|--------------|--------------|------------|-------------|
| (USD M) | 2022 | 2023 | 2Q24 | 3Q24 |
| Revenues | 7,693 | 5,083 | 1,308 | 1,339 |
| Gross profit | 4,077 | 1,418 | 326 | 338 |
| EBITDA | 3,916 | 1,487 | 363 | 379 |
| D&A | (634) | (573) | (164) | (178) |
| Gross interest paid | (265) | (384) | (115) | (93) |
| Income tax - core | (342) | (139) | (22) | (47) |
| Income tax - non core | (42) | (50) | (9) | (9) |
| Deferred tax income (expenses) | (337) | 71 | (14) | 165 |
| Minorities | (460) | (212) | (26) | (55) |
| Profit before non-recurring items | 2,036 | 199 | 12 | 162 |
| Non-recurring items* | (52) | 47 | 6 | (8) |
| Derivative gain (loss) | (816) | (89) | (11) | 69 |
| FX translations | 5 | 2 | 18 | (248) |
| NPAT | 1,162 | 160 | 26 | (24) |
| Dividends | 77 | 77 | 56 | n.a. |
| Paid-up shares (Mn) | 8,454 | 10,019 | 10,019 | 10,019 |
| Per share data | | | | |
| EPS (USD/sh) | 0.137 | 0.018 | 0.003 | (0.002) |
| BVPS (USD/sh) | 0.367 | 0.440 | 0.482 | 0.506 |
| Dividend per share | | | | |
| (THB / share) | 2022 | 2023 | 1H24 | 2H24 |
| DPS | 1.20 | 0.45 | - | - |

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

| EBITDA breakdown | | | | |
|----------------------------------|--------|--------|--------|--------|
| (USD M) | 2022 | 2023 | 2Q24 | 3Q24 |
| Coal - Indonesia | 1,846 | 706 | 120 | 174 |
| Coal - Australia | 578 | 73 | 84 | 52 |
| Coal - China | 230 | 154 | 18 | 27 |
| Coal business | 2,654 | 933 | 223 | 253 |
| Gas business | 1,052 | 133 | 60 | 50 |
| Power business | 231 | 417 | 80 | 73 |
| Energy Technology | (22) | 3 | 0 | 4 |
| EBITDA | 3,916 | 1,487 | 363 | 379 |
| Banpu's debt FX structure | | | | |
| (USD M) | 2022 | 2023 | 2Q24 | 3Q24 |
| USD Float | 35% | 40% | 36% | 36% |
| USD Fixed | 11% | 6% | 10% | 10% |
| THB Float | 11% | 10% | 10% | 10% |
| THB Fixed | 37% | 39% | 39% | 39% |
| AUD Float | 4% | 3% | 3% | 3% |
| AUD Fixed | 1% | 1% | 1% | 1% |
| RMB Float | 1% | 1% | 1% | 1% |
| Total gross debt (\$ bn) | 6.0 | 6.5 | 6.0 | 6.3 |
| FX | | | | |
| IDR/USD | 14,853 | 15,197 | 16,146 | 15,813 |
| AUD/USD | 0.69 | 0.66 | 0.66 | 0.67 |
| RMB/USD | 6.7 | 7.1 | 7.2 | 7.2 |
| THB/USD | 34.6 | 34.8 | 36.7 | 34.8 |
| JPY/USD | 131.3 | 140.4 | 155.7 | 149.2 |

| Consolidated balance sheet | | | | |
|--|---------------|---------------|---------------|---------------|
| (USD M) | 2021 | 2022 | 2023 | 9M24 |
| Cash & MS | 1,200 | 2,166 | 1,598 | 1,615 |
| Cash & cash equivalent | 1,184 | 2,154 | 1,575 | 1,521 |
| Short-term investment | 16 | 12 | 23 | 94 |
| Other ST assets | 1,356 | 1,521 | 1,477 | 1,190 |
| Non current assets | 8,389 | 8,952 | 9,925 | 10,064 |
| Total assets | 10,946 | 12,638 | 13,000 | 12,869 |
| Interest-bearing debt | 5,992 | 6,004 | 6,499 | 6,277 |
| Other liabilities | 1,851 | 2,225 | 1,674 | 1,525 |
| Total liabilities | 7,843 | 8,229 | 8,172 | 7,802 |
| Shareholders equity | 3,103 | 4,409 | 4,828 | 5,067 |
| Consolidated cash flows statement summary | | | | |
| (USD M) | 2021 | 2022 | 2023 | 9M24 |
| Net CFO | 1,034 | 2,310 | 934 | 812 |
| Net CFI | (1,058) | (861) | (913) | 20 |
| Net CFF | 724 | 56 | 225 | (458) |
| Net change in cash | 475 | 1,027 | (567) | (69) |
| Exchange differences on cash & MS | (22) | (57) | (13) | 15 |
| Beginning cash | 730 | 1,184 | 2,154 | 1,575 |
| Ending cash | 1,184 | 2,154 | 1,575 | 1,521 |
| Enterprise value and key ratios | | | | |
| (USD M) | 2021 | 2022 | 2023 | 9M24 |
| Market cap. (at end) | 2,160 | 3,350 | 1,988 | 2,184 |
| Net debt (at end) | 4,792 | 3,838 | 4,900 | 4,662 |
| EV. (at end) | 6,952 | 7,189 | 6,888 | 6,846 |
| Key ratios | | | | |
| EV/EBITDA (X)* | 3.9 | 4.6 | 4.6 | n.a. |
| Price to book (X) | 0.7 | 0.8 | 0.4 | 0.4 |
| ROE (%)* | 10% | 26% | 3% | n.a. |
| Net debt/sh.equity (X) | 1.31 | 0.74 | 0.90 | 0.82 |
| Net debt/EBV (%) | 57% | 42% | 47% | 45% |
| Net debt/ EBITDA (X) | 2.7 | 1.0 | 3.3 | n.a. |
| ICR (X) | 5.8 | 9.4 | 2.5 | 2.2 |

* Calculation is based on annual basis

| COAL BUSINESS | | | | |
|----------------------------|---------------|---------------|-----------------------------|----------------------------|
| | Ownership (%) | Mining method | Resources (Mt) ¹ | Reserves (Mt) ² |
| Indonesia | | | | |
| Indomineo ⁽¹⁾ | 65% | OP | 689 | 37 |
| Trubaindo | 65% | OP | 600 | 76 |
| Bharinto | 65% | OP | 477 | 101 |
| Jorong | 65% | OP | 67 | 2 |
| NPR ⁽²⁾ | 65% | OP | 143 | 77 |
| GPK | 65% | OP | 129 | 64 |
| TIS | 65% | OP | 9 | 3 |
| Total Indonesia | | | 361 | |
| Australia | | | | |
| Springvale | 100% | UG | 75 | 8 |
| Clarence | 100% | UG | 100 | 26 |
| Airy | 100% | UG | 72 | 14 |
| Angus Place ⁽³⁾ | 100% | UG | 155 | 36 |
| Inglebrook ⁽⁴⁾ | 95% | UG | 58 | - |
| Neubecks ⁽⁵⁾ | 50% | OP | 13 | 8 |
| Western operations | | | 93 | |
| Mandalong | 100% | UC | 144 | 45 |
| Myuna | 100% | UC | 270 | 13 |
| Newstan ⁽¹⁾ | 100% | UC | 218 | 52 |
| Wallarah ⁽¹⁾ | 14% | UC | - | 21 |
| Northern operations | | | 130 | |
| Total Australia | | | 223 | |
| China | | | | |
| Gaohu | 45% | UG | 248 | 85 |
| Hebi | 40% | UG | 44 | 11 |
| Total | | | 96 | |
| Mongolia | | | | |
| Unst Khudag | 100% | | | UNDER REVIEW |
| Tsant Uul | 100% | | | UNDER REVIEW |
| BANPU COAL BUSINESS | | | | 680 |

⁽¹⁾ Proved and probable (100% basis) ⁽²⁾ Banpu Power and Banpu NEXT 100% basis ⁽³⁾ Banpu 100% basis ⁽⁴⁾ Include west and east block ⁽⁵⁾ Project ⁽⁶⁾ C&M

| POWER BUSINESS | | | | |
|--------------------------------------|---------------|------------|-------------|--------------------------------------|
| | Ownership (%) | Power (MW) | Steam (tph) | Equity (MWe) ² |
| OPERATIONS | | | | 4,782 |
| Thermal operations | | | | |
| BLCP | 50% | 1,434 | - | 717 |
| HPC | 40% | 1,878 | - | 751 |
| China CHP | 70-100% | 286 | 1,048 | 548 |
| Shanxi Lu Guang | 30% | 1,320 | - | 396 |
| Temple I CCGT | 100% | 768 | - | 768 |
| Temple II CCGT | 100% | 755 | - | 755 |
| Nakoso IGCC | 13% | 543 | - | 73 |
| Renewables operations | | | | |
| China Solar | 100% | 177 | - | 177 |
| China Solar: Rooftops & Floating | 100% | 18 | - | 18 |
| Japan Solar | 40-100% | 153 | - | 146 |
| Japan Solar: Rooftops & Floating | 100% | 4 | - | 4 |
| Australia Solar | 100% | 167 | - | 167 |
| Vietnam Solar | 100% | 35 | - | 35 |
| Vietnam Solar: Rooftops & Floating | 49% | 106 | - | 52 |
| Vietnam Wind | 100% | 38 | - | 38 |
| Indonesia Solar: Rooftops & Floating | 100% | 33 | - | 33 |
| Thailand Solar: Rooftops & Floating | 100% | 101 | - | 101 |
| US Solar | 100% | 3 | - | 3 |
| PROJECTS GROWTH TO 2025 | | | | 128 |
| Renewables growth | | | | |
| China Solar: Rooftops & Floating | 100% | 48 | - | 48 |
| Vietnam Wind project | 100% | 80 | - | 80 |
| BANPU POWER BUSINESS | | | | 4,910 |
| GAS BUSINESS | | | | IP reserves (Tcf)¹ |
| United States | | | | |
| Marcellus and Barnett shales | | | | 5.2 |

ENERGY RESOURCES

| INDONESIA COAL | | | | | |
|-----------------------------|-------------|-------------|-------------|------------|-------------|
| 100% basis (ROM production) | 2022 | 2023 | 2Q24 | 3Q24 | 4Q24e |
| Operational data | | | | | |
| Coal output (Mt) | | | | | |
| Indomineo ⁽¹⁾ | 6.8 | 6.5 | 1.7 | 1.9 | 2.0 |
| Kitadin-Embalut | 0.2 | - | - | - | - |
| Trubaindo | 3.0 | 2.7 | 0.6 | 0.6 | 0.9 |
| Bharinto | 5.7 | 7.1 | 1.8 | 2.8 | 1.8 |
| Jorong | 0.9 | 0.6 | 0.1 | - | - |
| Graha Panca Karsa | - | - | 0.2 | 0.4 | 0.4 |
| Teplan Indah Sukses | - | - | 0.0 | 0.1 | 0.1 |
| Total Indonesia coal | 16.6 | 16.8 | 4.3 | 5.8 | 5.2 |
| Strip ratio (x) | | | | | |
| Indomineo ⁽¹⁾ | 10.3 | 13.3 | 11.9 | 11.5 | 12.9 |
| Kitadin-Embalut | 17.9 | - | - | - | - |
| Trubaindo | 13.2 | 15.2 | 17.2 | 15.4 | 11.2 |
| Bharinto | 9.6 | 9.5 | 7.1 | 6.6 | 8.1 |
| Jorong | 14.5 | 11.7 | 3.9 | - | - |
| Graha Panca Karsa | - | - | 5.0 | 4.6 | 3.3 |
| Teplan Indah Sukses | - | - | 43.5 | 24.8 | 12.8 |
| Average strip ratio | 10.6 | 11.9 | 10.5 | 9.2 | 10.0 |
| Financial data | | | | | |
| (USD M) | | | | | |
| NEX (USD/t) | 367 | 176 | 136 | 147 | n.a. |
| ASP (AUD/t) | 213 | 174 | 181 | 163 | n.a. |
| Revenue | 1,253 | 805 | 285 | 221 | n.a. |
| EBITDA | 578 | 73 | 84 | 52 | n.a. |

| AUSTRALIA COAL | | | | | |
|-----------------------------|------------|------------|------------|------------|------------|
| Equity basis | 2022 | 2023 | 2Q24 | 3Q24 | 4Q24e |
| Operational data | | | | | |
| Coal output (Mt) | | | | | |
| Springvale | 2.3 | 2.3 | 1.1 | 1.0 | 0.5 |
| Clarence | 1.3 | 0.9 | 0.3 | 0.3 | 0.2 |
| Airy ⁽¹⁾ | 1.2 | 0.7 | 0.1 | 0.2 | 0.3 |
| Angus Place ⁽²⁾ | - | - | - | - | - |
| Ivanhoe ⁽³⁾ | - | - | - | - | - |
| Inglebrook ⁽⁴⁾ | - | - | - | - | - |
| Neubecks ⁽⁵⁾ | - | - | - | - | - |
| Western operations | 4.8 | 3.9 | 1.5 | 1.5 | 1.0 |
| Mandalong | 2.8 | 1.8 | 0.5 | 0.6 | 0.3 |
| Myuna | 1.0 | 1.1 | 0.2 | 0.2 | 0.3 |
| Newstan ⁽¹⁾ | - | - | - | - | - |
| Wallarah ⁽¹⁾ | - | - | - | - | - |
| Northern operations | 3.9 | 2.9 | 0.7 | 0.8 | 0.6 |
| Total Australia coal | 8.7 | 6.8 | 2.2 | 2.3 | 1.6 |
| Financial data | | | | | |
| (USD M) | | | | | |
| NEX (USD/t) | 367 | 176 | 136 | 147 | n.a. |
| ASP (AUD/t) | 213 | 174 | 181 | 163 | n.a. |
| Revenue | 1,253 | 805 | 285 | 221 | n.a. |
| EBITDA | 578 | 73 | 84 | 52 | n.a. |

| CHINA COAL | | | | | |
|-------------------------|-------------|-------------|------------|------------|------------|
| 100% basis | 2022 | 2023 | 2Q24 | 3Q24 | 4Q24e |
| Operational data | | | | | |
| Coal output (Mt) | | | | | |
| Gaohu | 9.4 | 10.0 | 2.2 | 2.5 | 2.4 |
| Hebi | 0.8 | 1.0 | 0.3 | 0.3 | 0.2 |
| Total China coal | 10.2 | 11.1 | 2.5 | 2.8 | 2.6 |
| Financial data | | | | | |
| (USD M) | | | | | |
| Revenue | 1,338 | 1,098 | 188 | 191 | n.a. |
| EBITDA | 747 | 564 | 78 | 81 | n.a. |
| Hebi | | | | | |
| Revenue | 100 | 125 | 35 | 28 | n.a. |
| EBITDA | 3 | 14 | 5 | 2 | n.a. |

GAS

| GAS | | | | |
|--|------|------|------|------|
| 100% basis | 2022 | 2023 | 2Q24 | 3Q24 |
| Operational data | | | | |
| Sales volume (Bcf) | 280 | 314 | 72 | 70 |
| CCUS Sequestered Carbon Volume ('000 Tons of CO2e) | - | - | 43 | 50 |
| Financial data | | | | </ |