News Release

26th February 2026

2025 Results Highlight

Banpu has submitted to the SET its Year 2025 financial performance with full details.

Energy Symphonics in action and strengthening the Platform for the Next Phase

Banpu Public Company Limited, a versatile energy company, continues to advance its **Energy Symphonics** strategy through organizational restructuring to prepare for the next phase of growth. On 29 January 2026, the Extraordinary General Meeting of Shareholders No. 1/2026 approved the amalgamation between BANPU and BPP to establish a new entity under the name BANPU (NewCo), with completion expected within 3Q2026. This marks a significant milestone in enhancing the Company's business agility and operational flexibility. Driven by its commitment to expanding the world's energy capabilities and accelerating a future sustainable energy, aims to integrate energy solutions across the entire value chain to strengthen resilience, enhance adaptability to evolving market dynamics, and deliver long-term value to all stakeholders.

Under the new structure, BANPU will be progressed through 4 core business pillars, creating a platform to accelerate growth, strengthen synergies across business units, and unlock long-term value. This will be achieved through optimized asset structuring, effective resource management, and disciplined capital allocation with the growth direction and strategic priorities of each pillar.

Key achievements in 2025, as outlined below:

Pillar 1: Next-Gen Mining achieved the Commercial Operation Date (COD) of coal mine in Mongolia, which is strategically positioned to supply coal into key high-demand China market. Alongside this milestone, we continued to maintain cost competitiveness across our core mining operations in Indonesia, Australia and China by integrated innovation and AI-driven digital technologies to enhance operational performance, sustain profitability, and maintain strong cash flow and working capital to support future growth, while advancing diversification into strategic minerals to align with increasing global demand trends.

Pillar 2: US Closed-Loop Gas through BKV has advanced its upstream portfolio with the successful acquisition of Bedrock Production, LLC to further strengthening its production and Natural gas reserve base in Barnett to capture growing natural gas demand, driven by rising domestic power consumption and expanding LNG exports, which supported an improvement in Henry Hub gas prices. Combined with BKV's cost-competitive asset base, these factors contributed to sustained margin resilience amid volatility in gas price. Continued efficiency gains through optimized drilling programs and tighter integration from upstream to downstream operations further reinforced its position as the largest integrated gas operator in Barnett, Texas. Strategically, BKV further advanced its Net-Zero commitment by establishing a strategic joint venture with Copenhagen Infrastructure Partners (CIP), to support future growth of CCUS business.

Furthermore, in 1Q2026 BKV will consolidate BKV–BPP Power, LLC which owns Temple I and Temple II gas-fired power plants in Texas, further strengthening the Closed-loop Gas model and enabling value capture across the value chain, particularly as power demand in the U.S. accelerates from hyperscalers, including Data Centers and AI-driven infrastructure.

Pillar 3: Power+, BANPU continues to strengthen its reliable power generation platform. Its thermal power portfolio across Asia-Pacific remains stable source of reliable and affordable electricity, while advancing lower-emission technologies to progressively reduce emissions intensity.

At the same time, BANPU continues to expand its battery energy storage system (BESS) capabilities across strategic countries. In Japan, the COD of the 58 MWh Iwate Tono BESS project marked a significant milestone, reinforcing our BESS portfolio and enhancing earnings visibility. In 2025, new investments in Australia which consists of 1,400 MWh Wooreen BESS and the 206 MWh Kerang BESS projects supports a more balanced portfolio, combining exposure to the volatile wholesale electricity market with the stability of long-term contracted revenue. In the U.S., the 200 MWh Megamouth BESS project expands our energy storage platform, strengthens the ability to capture opportunities in a dynamic US power market. Together, these developments diversify earnings streams and further reinforce the resilience of our power platform.

Pillar 4: Future Tech serves as an emerging growth platform, supporting BANPU group's long-term strategic positioning. The business focuses on selective deployment of advanced energy solutions and digital infrastructure that aligns with the increasing convergence of energy supply and digital demand. Within this pillar, the Corporate Venture Capital (CVC) department makes targeted investments in strategic funds and promising platforms, including those related to AI, Data centers, and next-generation technologies such as Small Modular Reactor (aSMR) to capture new S-curve growth opportunities for the BANPU group.

Summary of 2025 company performance

Throughout 2025, BANPU implemented various measures, including operational efficiency improvements, cost reductions, and strategic portfolio management, that enabled BANPU to generate profit from operation of USD 22.3 million. However, due to the appreciation of the THB against USD during the year, the company incurred an unrealized foreign exchange translation loss, net of tax, amounting to USD 45.9 million. Taking the impact together with the effects of financial derivative instruments, adjustments and other non-recurring items, the company reported net loss of USD 61.5 million.

BANPU reported total EBITDA[1] of USD 1,191 million, comprised Next-gen mining EBITDA of USD 601 million (-23% YoY), US Closed-loop Gas EBITDA of USD 290 million (+27% YoY), Power+ EBITDA of USD 290 million, (+24% YoY), and Future Tech EBITDA of USD 10 million

Pillar 1: Next-Gen Mining

Indonesia coal business total sales volume reached 24.67 million tons, up by 3% YoY. The average selling price (ASP) was at USD 75.63/ton down 20% YoY. reflecting stable production levels in the global coal market alongside softer demand, which led to a decline in global coal prices. However, through ongoing cost management initiatives and operational efficiency improvements, the average cost of sales decreased to USD 48.26/ ton, reduce by USD 7.47 per ton or 13% YoY. As a result, report a solid gross profit margin (GPM) of 38%.

[1] *EBITDA included realized profit (loss) on realized commodity hedging.*

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Australia coal business reported total Sales volume of 7.16 million tons, down by 10% YoY, primarily due to lower domestic coal sales from the Springvale mine, in line with the longwall equipment relocation plan and geological conditions. The average selling price (ASP) was AUD 152.90/ton, down 11% YoY, in line with global coal price trends. Meanwhile, the average cost of sales decreased significantly to AUD 143.80/ton, a reduction of AUD 24.36/ton or 14% YoY, reflecting the continued implementation of cost restructuring initiatives.

China coal business reported share of profit of USD 19.31 million, down by 76% YoY, primarily driven by lower domestic coal prices in China. The price decline was mainly attributable to higher domestic coal production, which improved supply conditions and supported a rebalancing of the domestic market.

Mongolia coal business in its first year of commercial operation, it reported total sales volume of 1.62 million tons, with an average selling price of USD 31.07/ton, primarily exported to China. The average cost of sales was USD 14.35/ton, resulting in a gross profit margin of 59%.

Pillar 2: US Closed-Loop Gas

US Closed-Loop Gas, the total sales volume reached 305 billion cubic feet (Bcf), representing a 6% YoY increase, driven by the recognition of operating results from the Bedrock natural gas assets following the completion of the transaction on 29 September 2025. The US Closed-Loop Gas recorded an average realized local price of USD 2.93 / Mcf, up 41% YoY. The increase was in line with higher Henry Hub prices, supported by lower domestic gas inventories, rising energy and electricity demand from the growth of AI and data center businesses, and expanding LNG export volumes.

For the CCUS business, Barnett Zero project reported total carbon injection of 138,280 tons in 2025. In addition, the Cotton Cove project, is targeted to COD by 1Q26 with carbon injection capacity of 32,000 tons per year.

Pillar 3: Power +

Conventional power business, the HPC power plant reported a total share of profit of USD 82.12 million, with an Equivalent Availability Factor (EAF) of 85%. BLCP power plant also reported an excellence EAF of 99%, with a share of profit of USD 19.38 million. In China, the CHP power plants reported stable electricity and steam sales, but were supported by lower coal costs per unit, therefore reporting a profit of

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RMB 175 million. Shanxi Lu Guang Power Plant (SLG) contributed a share of profit of RMB 67 million, driven by higher electricity sales volume and reduced coal costs as well. In the US, the Temple I and II natural gas power plants contributed USD 13 million in profit, with a reported capacity factor of 58%, reflecting strong operations supported by robust power demand within the U.S.

The renewable business, Solar business in China reported a profit of RMB 34 million. Solar business in Japan reported TK dividend distributions totaling JPY 527 million. In Australia, Solar business reported a loss of AUD 6.4 million, due to curtailment and unfavorable weather conditions. In Vietnam, the combined solar and wind power plants reported a loss of USD 4.7 million. Development of the Jinhu Qianfeng Solar Farm in China is progressing as planned, with commercial operation (COD) expected within 3Q2026.

The related business, comprising the Battery Energy Storage System (BESS) portfolio with a total capacity of 2,100 MWh. The 58 MWh Iwate Tono project in Japan commenced commercial operations (COD) in June 2025 as scheduled. While 1,400 MWh Wooreen BESS project in Australia, is progressing on construction schedule and is expected to achieve COD in 2027. In addition, the newly invested BESS project in the U.S. which is 200 MWh Megamouth project is currently under development with a targeted COD by 2027. BANPU remains highly focused on expanding its BESS portfolio to drive continued growth.

For the energy trading business in Japan, total electricity sales reached 6,593 GWh, serving 2,028 customers, with the execution of a balanced sales strategy, combining fixed-price contracts with the application of AI-based price forecasting to enhance risk management efficiency and strengthen profitability for market-linked price products.

Pillar 4: Future Tech

Currently, a battery manufacturing plant operates with a total production capacity of 3.2 GWh and E-Mobility business manages a total of 876 electric vehicles. BANPU continues to explore investment opportunities in high growth potential countries, with a particular focus on the Data Center sector.

Under its Corporate Venture Capital (CVC), invested USD 2 million for a 1.9% equity stake in Mixx Technologies, Inc., a developer of AI infrastructure solutions and another USD 2 million for a 1.3% equity stake in ARC Clean Technology, a developer of Advanced Small Modular Reactor (aSMR) technology, aimed at supporting the growing demand for carbon-free power among large-scale electricity users, such as Data Centers and hydrogen producers.

Summary of 2025 results

Year-end Dec ('M.USD)	2025	2024	Note
Coal sales volume (M.Tonnes)	**35.3**	**32.8**	Coal : Indonesia 24.67 mt (+3%YoY), Australia 7.16 mt (-10%YoY),
Gas sales volume (Billion Cubic feed)	**305.0**	**288.4**	Mongolia 1.63mt. and Coal trading & Others 1.84 mt.
Sales revenues	5,278.1	5,148.5	ASP Indonesia US$75.63/t, ASP Australia A$152.9/t, ASP Mongolia $31.1/t
Cost of sales	(4,079.8)	(3,900.5)	Gas : Aaverage local price US$2.93/Mcf (41%YoY)
Gross profit	1,198	1,248	GPM from coal 28% (GPM Indonesia coal 38%, GPM Australia coal 6%)
GPM	***23%***	***24%***	GPM from Gas 24%, GPM from Power 18%, GPM from Future Tech 5%
Adminstrative expenses	(364.8)	(294.4)	
Selling expenses	(247.0)	(236.4)	
Royalty	(289.9)	(329.1)	
Equity income	126.4	196.0	Equity income from China coal US$29.74m, HPC US$82.12m, BLCP US$19.4m
Other	166.2	156.9	SLG US$9.35m, and Tech business and others US$-2.5m
EBIT	**558.8**	**715.7**	
EBIT margin	***11%***	***14%***	
Interest expenses	(341.4)	(376.9)	
Financial expenses	(19.6)	(23.7)	
Income tax - Core business	(89.1)	(120.4)	
Minorities	(92.2)	(135.0)	
Net profit before extra items	**16.5**	**59.8**	
Non-recurring items	(52.9)	(82.2)	
Gain (Loss) on Derivatives	15.1	64.6	Gain from MTM of financial derivative instruments
Income tax - Non core business	(14.7)	(23.9)	
Deferred tax income/expenses	118.7	46.1	
Net profit	**82.7**	**64.3**	
Net gains (losses) on exchange rate	(144.2)	(88.0)	FX loss from strong appreciation of Thai Baht against US Dollar
Net profit	**(61.5)**	**(23.7)**	
EPS (USD/share)	(0.006)	(0.002)	
Depreciation	394.2	381.2	
Amortization	237.7	229.0	
Depre & Amortization	631.9	610.2	
EBITDA	**1,190.8**	**1,325.9**	EBITDA from Mining of US$601m, Gas US$290m, and Power US$290m
EBITDA margin	***23%***	***26%***	and Futue Tech US$10m

DETAIL OF PROFIT&LOSS STATEMENT			2025	2024
	Coal Production (M. tonnes)			
	Total production of Coal Indonesia		21.2	20.2
	Total production of Coal Australia		7.4	7.5
	Total production of Coal Mongolia		2.2	-
	Total Coal Production	**M.Ton**	**30.9**	**27.8**
	Coal sales volume (M tonnes)			
	ITMG own		20.5	19.6
	Other Source		4.2	4.4
	Total Coal Sales - Indonesia		24.7	24.0
	Coal Sales - Coal Australia		7.2	7.9
	Coal Sales - China (traded coal) & Others		1.8	0.9
	Coal Sales - Mongolia		1.6	-
	Total Coal sales volume	**M.Ton**	**35.3**	**32.8**
	Natural Gas sales volume (Billion Cubic feed)			
	Natural gas sales volume - Marcellus		34.2	42.8
	Natural gas sales volume - Barnett		270.8	245.6
	Total Gas sales volume	**Bcf.**	**305.0**	**288.4**
	Total CCUS injection volume	**000 Tons CO2**	**138.3**	**165.1**
	Revenues (M USD)			
	Sales revenue - ITMG		1,631.7	1,992.9
	Other sources		236.8	290.4
	Sales revenue - Coal Indonesia		1,868.5	2,283.4
	Realized gain/(loss) from commodity hedging		*10.6*	*10.4*
a)	**Total sales revenue - Coal Indonesia**		**1,879.1**	**2,293.8**
	Sales revenue - Coal Australia		711.7	912.9
	Realized gain/(loss) from commodity hedging		*0.7*	*0.7*
b)	**Total sales revenue - Coal Australia**		**712.4**	**913.7**
c)	**Sales revenue - traded coal & others**		**127.6**	**82.1**
d)	**Sales revenue - Coal Mongolia**		**51.2**	**-**
1)	**Revenue from Next Gen Mining**		**2,770.3**	**3,289.6**
	Revenue from Gas		892.0	587.3
	Revenue from CCUS		11.8	14.0
	Realized gain/(loss) from commodity hedging		*9.1*	*124.7*
2)	**Total revenue from US Closed-loop Gas**		**912.8**	**726.0**
	Revenue from Power business		**828.0**	**733.3**
	Realized gain/(loss) from commodity hedging		*60.3*	*44.2*
3)	**Total revenue from Power+**		**888.3**	**777.4**
4)	**Revenue from Energy Tech**		**698.9**	**349.6**
5)	**Revenue from Others**		**7.8**	**5.8**
6)	**Total revenues**	**M.USD**	**5,278.1**	**5,148.5**

DETAIL OF PROFIT&LOSS STATEMENT			2025	2024
	Cost of sales (M USD)			
	Cost of sales - ITMG		(916.5)	(1,028.9)
	Other Sources		(261.6)	(309.0)
	Cost of sales - Coal Indonesia		(1,178.1)	(1,337.9)
	Realized gain/(loss) from commodity hedging		*1.5*	*(1.5)*
	Total Cost of sales - Coal Indonesia		**(1,176.7)**	**(1,339.5)**
	Cost of sales - Coal Australia		**(668.4)**	**(868.7)**
	Cost of sales - traded coal & others		**(118.0)**	**(70.2)**
	Cost of sales - Mongolia		**(21.1)**	**-**
1)	**Cost of sales - Next Gen Mining**		**(1,984.1)**	**(2,278.4)**
	Cost of sales - Gas		(689.0)	(598.0)
	Cost of operating - CCUS		(5.4)	(5.6)
2)	**Cost of sales - US Closed loop Gas**		**(694.4)**	**(603.6)**
	Cost of sales - Power business		**(730.2)**	**(670.0)**
	Realized gain/(loss) from commodity hedging		*(1.7)*	*(29.6)*
3)	**Total Cost of sales - Power+**		**(732.0)**	**(699.7)**
4)	**Cost of sales - Fiuture Tech**		**(667.0)**	**(320.0)**
5)	**Cost of sales - Others**		**(2.3)**	**1.2**
6)	**Total Cost of sales**	**M.USD**	**(4,079.8)**	**(3,900.5)**
	Gross profit (M USD)			
	Gross profit - Coal Indonesia		702.4	954.3
	Gross profit - Coal Australia		44.0	45.0
	Gross profit - traded coal & others		9.6	11.9
	Gross profit - Coal Mongolia		30.1	-
	Gross profit from Next Gen Mining		**786.2**	**1,011.2**
	Gross profit from US Closed loop Gas		**218.4**	**122.4**
	Gross profit from Power+		**156.3**	**77.7**
	Gross profit from Future Tech		**31.9**	**29.6**
	Gross profit from Others		**5.5**	**7.0**
	Total Gross profit	**M.USD**	**1,198.3**	**1,248.0**
	Gross profit margin			
	GPM - Coal Indonesia		37%	42%
	GPM - Coal Australia		6%	5%
	GPM - traded coal & others		8%	14%
	GPM - Coal Mongolia		59%	0%
	GPM from Next Gen Mining		**28%**	**31%**
	GPM from US Closed loop Gas		**24%**	**17%**
	GPM from Power+		**18%**	**10%**
	GPM from Future Tech		**5%**	**8%**
	GPM from Others		**70%**	**120%**
	GPM for Banpu group		**23%**	**24%**

Summary of 4Q25 results

Year-end Dec ('M.USD)	4Q25	3Q25	4Q24	Note
Coal sales volume (M.Tonnes)	**9.8**	**9.1**	**9.1**	Coal : Indonesia6.8mt (+12%QoQ, -1%YoY), Australia 1.9mt (+0%QoQ, +3%YoY),
Gas sales volume (Billion Cubic feed)	**86.5**	**76.2**	**71.3**	Mongolia 0.37mt. and Coal trading 0.72mt.
Sales revenues	1,398.9	1,358.4	1,368.5	ASP Indonesia US$74.8/t, ASP Australia A$157/t, ASP Mongolia $32.3/t.
Cost of sales	(1,017.5)	(1,078.5)	(1,020.5)	Gas : Aaverage local price US$2.99/Mcf (+14%QoQ, +24% YoY)
Gross profit	381.4	279.9	348.0	GPM from coal 32% (Indonesia coal 43%, Australia coal 8%, Mongolia coal 59%)
GPM	***27%***	***21%***	***25%***	GPM from Gas 24%, GPM from Power 25%, GPM from Future Tech 7%
Adminstrative expenses	(117.8)	(83.9)	(87.8)	
Selling expenses	(67.5)	(64.4)	(66.4)	
Royalty	(83.9)	(70.1)	(91.9)	
Equity income	4.1	46.7	37.9	Equity income from China coal US$-4.8m, HPC US$7.3m, BLCP US$-0.3m
Other	30.0	53.7	23.2	SLG US$3.4m, and Tech business and others US$0.4m
EBIT	**146.3**	**162.1**	**163.0**	
EBIT margin	***10%***	***12%***	***12%***	
Interest expenses	(86.8)	(86.4)	(89.1)	
Financial expenses	(8.4)	(3.5)	(3.7)	
Income tax - Core business	(17.7)	(23.8)	(32.1)	
Minorities	(22.9)	(23.4)	(31.2)	
Net profit before extra items	**10.5**	**24.9**	**6.8**	
Non-recurring items	(26.3)	(6.3)	(73.5)	
Gain (Loss) on Derivatives	(5.8)	12.5	6.2	Loss from MTM of financial derivative instruments
Income tax - Non core business	(3.3)	(0.2)	(5.1)	
Deferred tax income/expenses	22.4	14.2	(58.1)	
Net profit	**(2.5)**	**45.2**	**(123.6)**	
Net gains (losses) on exchange rate	(48.8)	(12.5)	54.7	FX loss from strong appreciation of Thai Baht against US Dollar
Net profit	**(51.3)**	**32.7**	**(68.9)**	
EPS (USD/share)	(0.005)	0.003	(0.007)	
Depreciation	107.9	94.5	98.9	
Amortization	70.2	39.4	38.2	
Depre & Amortization	178.1	133.9	137.1	
EBITDA	**324.3**	**296.0**	**300.1**	EBITDA from Mining of US$178m, Gas US$77m, and Power US$65m
EBITDA margin	***23%***	***22%***	***22%***	and Future Tech US$4m

DETAIL OF PROFIT&LOSS STATEMENT		4Q25	3Q25	4Q24
Coal Production (M. tonnes)				
Total production of Coal Indonesia		5.8	5.0	5.2
Total production of Coal Australia		2.1	1.5	1.6
Total production of Coal Mongolia		0.7	0.7	-
Total Coal Production	**M.Ton**	**8.7**	**7.2**	**6.8**
Coal sales volume (M tonnes)				
ITMG own		6.0	5.0	5.8
Other Source		0.9	1.1	1.1
Total Coal Sales - Indonesia		6.8	6.1	6.9
Coal Sales - Coal Australia		1.9	1.9	1.8
Coal Sales - China (traded coal) & Others		0.7	0.5	0.3
Coal Sales - Mongolia		0.4	0.6	-
Total Coal sales volume	**M.Ton**	**9.8**	**9.1**	**9.1**
Natural Gas sales volume (Billion Cubic feed)				
Natural gas sales volume - Marcellus		8.1	8.1	10.4
Natural gas sales volume - Barnett		78.4	68.1	60.8
Total Gas sales volume	**Bcf.**	**86.5**	**76.2**	**71.3**
Total CCUS injection volume	**000 Tons CO2**	**25.1**	**44.0**	**44.4**
Revenues (M USD)				
Sales revenue - ITMG		466.0	386.0	567.4
Other sources		45.2	63.2	72.3
Sales revenue - Coal Indonesia		511.2	449.2	639.7
Realized gain/(loss) from commodity hedging		*0.7*	*0.6*	*0.9*
a) Total sales revenue - Coal Indonesia		**511.9**	**449.8**	**640.6**
Sales revenue - Coal Australia		195.6	189.9	210.5
Realized gain/(loss) from commodity hedging		*0.7*	*-*	*0.7*
b) Total sales revenue - Coal Australia		**196.2**	**189.9**	**211.3**
c) Sales revenue - traded coal & others		**53.3**	**35.3**	**27.2**
d) Sales revenue - Coal Mongolia		**12.1**	**24.1**	**-**
1) Revenue from Next Gen Mining		**773.5**	**699.1**	**879.1**
Revenue from Gas		257.4	199.3	170.0
Revenue from CCUS		2.1	3.7	3.8
Realized gain/(loss) from commodity hedging		*2.5*	*15.2*	*17.5*
2) Total revenue from US Closed-loop Gas		**262.0**	**218.2**	**191.3**
Revenue from Power business		**202.4**	**228.4**	**159.8**
Realized gain/(loss) from commodity hedging		*15.7*	*12.9*	*3.2*
3) Total revenue from Power+		**218.1**	**241.3**	**163.0**
4) Revenue from Energy Tech		**140.7**	**199.1**	**133.8**
5) Revenue from Others		**4.6**	**0.6**	**1.3**
6) Total revenues	**M.USD**	**1,398.9**	**1,358.4**	**1,368.5**

DETAIL OF PROFIT&LOSS STATEMENT		4Q25	3Q25	4Q24
Cost of sales (M USD)				
Cost of sales - ITMG		(239.9)	(228.6)	(275.3)
Other Sources		(51.5)	(68.1)	(72.5)
Cost of sales - Coal Indonesia		(291.3)	(296.6)	(347.8)
Realized gain/(loss) from commodity hedging		*0.7*	*0.7*	*(1.2)*
Total Cost of sales - Coal Indonesia		**(290.7)**	**(295.9)**	**(349.0)**
Cost of sales - Coal Australia		**(179.2)**	**(182.2)**	**(215.9)**
Cost of sales - traded coal & others		**(49.1)**	**(34.4)**	**(22.4)**
Cost of sales - Mongolia		**(4.9)**	**(6.6)**	**-**
1) Cost of sales - Next Gen Mining		**(523.8)**	**(519.1)**	**(587.3)**
Cost of sales - Gas		(196.8)	(165.9)	(143.6)
Cost of operating - CCUS		(1.0)	(1.7)	(1.2)
2) Cost of sales - US Closed loop Gas		**(197.8)**	**(167.5)**	**(144.8)**
Cost of sales - Power business		**(164.5)**	**(199.5)**	**(159.3)**
Realized gain/(loss) from commodity hedging		*0.4*	*(2.2)*	*(6.6)*
3) Total Cost of sales - Power+		**(164.1)**	**(201.7)**	**(165.9)**
4) Cost of sales - Fiuture Tech		**(130.6)**	**(189.5)**	**(122.8)**
5) Cost of sales - Others		**(1.2)**	**(0.6)**	**0.2**
6) Total Cost of sales	**M.USD**	**(1,017.5)**	**(1,078.5)**	**(1,020.5)**
Gross profit (M USD)				
Gross profit - Coal Indonesia		221.2	153.9	291.6
Gross profit - Coal Australia		17.0	7.7	(4.6)
Gross profit - traded coal & others		4.2	0.8	4.8
Gross profit - Coal Mongolia		7.2	17.6	-
Gross profit from Next Gen Mining		**249.7**	**180.0**	**291.9**
Gross profit from US Closed loop Gas		**64.2**	**50.7**	**46.5**
Gross profit from Power+		**54.0**	**39.6**	**(2.9)**
Gross profit from Future Tech		**10.1**	**9.6**	**11.0**
Gross profit from Others		**3.4**	**(0.0)**	**1.5**
Total Gross profit	**M.USD**	**381.4**	**279.9**	**348.0**
Gross profit margin				
GPM - Coal Indonesia		43%	34%	46%
GPM - Coal Australia		9%	4%	-2%
GPM - traded coal & others		8%	2%	18%
GPM - Coal Mongolia		59%	73%	-
GPM from Next Gen Mining		**32%**	**26%**	**33%**
GPM from US Closed loop Gas		**24%**	**23%**	**24%**
GPM from Power+		**25%**	**16%**	**-2%**
GPM from Future Tech		**7%**	**5%**	**8%**
GPM from Others		**74%**	**-1%**	**114%**
GPM for Banpu group		**27%**	**21%**	**25%**