

Banpu Power Announces Q1/2019 Operating Results

Moving forward to Create Sustainable Growth

- 75-percent increase of EBITDA compared to the last quarter
- BLCP and Hongsa Power Plants achieving EAF of 100 percent and 81 percent respectively
- Soc Trang Wind Power Project in Vietnam progressing as planned

Banpu Power Public Company Limited (BPP), a leading power-generating company operating both conventional and renewable power businesses across the Asia-Pacific region, has reported its Q1/2019 operating results with Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) of THB 1,616 million, a 75-percent increase compared to the last quarter. One of the key factors is the more efficient operations of BLCP Power Plant, which achieved an Equivalent Availability Factor (EAF) of 100 percent and yielded reliable return. Meanwhile, Hongsa Power Plant maintained a level of EAF at 81 percent despite its annual minor inspection for unit 1. The development of Soc Trang Wind Power Project in Vietnam has shown progress as planned, reflecting the experience, expertise and readiness of Banpu Power in the power plant project development.

Mr. Sutee Sukruan, Chief Executive Officer of Banpu Power Public Company Limited, stated, "In the first quarter of 2019, Banpu Power reported THB 1,254 million net profit with an increase of THB 784 million, or 167 percent, compared to the same period last year. This achievement reflects the Company's financial strength which is instrumental for moving forward all current projects as planned and for seeking new investment opportunities in countries where the Company has businesses and other potential countries. As for the Soc Trang Wind Power Project Phase 1 with 30-MW capacity, the Company already completed the feasibility study and ran a public hearing with communities surrounding the project area and transmission line construction areas which was well-received by the communities. We are confident that the next stage of Soc Trang Wind Power Project development will continue to go smoothly and achieve its Commercial Operation Date (COD)

as planned. As for the expansion of Luannan Combined Heat and Power (CHP) Plant Phase 3 in China, the construction proceeded as planned and is expected to achieve COD this year.”

For the Q1/2019, Banpu Power reported the revenue increase of THB 1,764 million from power business in China, a 3-percent increase over the previous quarter. The contributors to revenue are three combined heat and power plants, collectively earning THB 1,605 million due to higher demand in power and steam which drove sales volumes of power and steam by 6 percent and 11 percent respectively. Six solar power plants together earned THB 159 million, with a 9-percent increase thanks to higher solar irradiation from favourable weather condition. Furthermore, the Company received THB 1,116 million share of profit from joint ventures, growing 71 percent from last quarter. BLCP Power Plant reported a profit share of THB 387 million (including THB 29 million unrealized translation loss and THB 79 million deferred tax gain). Hongsa Power Plant reported a profit share of THB 734 million (including THB 138 million unrealized translation loss). Both power plants continue to generate stable revenue for the Company.

Currently, Banpu Power has 17 operational power plants with a total equity-based power generation capacity of 2,145 MWe, comprising 1,955 MWe from conventional power plants and 190 MW from renewable power plants. This consistent power capacity growth indicates that the Company is still on track to achieve a total equity-based power generation capacity of 4,300 MWe, comprising no less than 20 percent from renewables by 2025.

“Banpu Power is taking a great stride to sustainable growth with a balanced investment portfolio in accordance with energy sustainability principle and Greener & Smarter strategy. We focus on improving operational efficiency in both conventional and renewable power plants and projects, utilizing High Efficiency, Low Emissions (HELE) technologies, to successfully deliver reliable power generation. In addition, our established offices in China, Japan and Vietnam reinforce our commitment to operate businesses and develop power plant projects in the three countries with solid cash flow and to create sustainable return for all stakeholders,” **Mr. Sutee** concluded.

###



About Banpu Power

Banpu Power Public Company Limited operates both conventional and renewable power businesses across Asia-Pacific, including in Thailand, Lao PDR, China, Japan, and Vietnam. For more than two decades, Banpu Power has been committed to operational excellence to achieve efficient power generation while deploying High-Efficiency, Low-Emissions (HELE) technologies which are safe and environmentally sound in order to become a sustainable regional leader in power generation business. As of 31st March 2019, Banpu Power's assets totalled THB 51,602 million, an increase of THB 36 million compared to the total assets as of 31st December 2018.

For further information, please contact:

Duangkamol Saleerat	0-2694-6852 or 06-1446-6698	duangkamol_s@banpu.co.th
Thanit Tirapanith	0-2694-6784 or 09-3559-6169	thanit_t@banpu.co.th

บริษัท บ้านปู เพาเวอร์ จำกัด (มหาชน)

ทะเบียนเลขที่ 0107558000385

1550 อาคารธนปุม ชั้นที่ 26 ถนนเพชรบุรีตัดใหม่
แขวงมัยกะสัน เขตราชเทวี กรุงเทพฯ 10400
โทร. +66(0) 2007 6000 โทรสาร +66(0) 2007 6060
www.banpupower.com

Banpu Power Public Company Limited

Registration No. 0107558000385

1550 Thanapoom Tower, 26th Floor, New Petchburi Road,
Makkasan, Ratchathewi, Bangkok 10400, Thailand
T. +66(0) 2007 6000 F. +66(0) 2007 6060
www.banpupower.com