
Thai Banpu plans USD 466 million investments - CEO

Sunday, 15 Nov, 2009

Thailand's largest coal miner Banpu said that it plans to invest USD 466 million over the next six years, but warned lower average selling prices in 2010 would mean just single-digit revenue growth.

Mr Chanin Vongkusolkit CEO of Banpu told reporters that "Most of our investment money for existing projects will be spent on coal rather than the power business."

He added that Of the total investments, USD 189 million would be for coal mining projects in Indonesia, USD 22 million for its coal business in China and the rest for its 40% owned Hongsa lignite power plant project in Laos.

He said that under the plan, the company aimed for total coal production in China and Indonesia to rise to 33.5 million tonnes without giving a comparison.

Mr Chanin said that "We are quite capable of getting help from financial institutions with cash flow and assets worth about THB 50 billion and debt to equity of 0.24, say if we were to win any bidding or acquire new businesses."

(Sourced from Reuters)

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