

Top 20 Miners: Largest listed thermal coal mining companies that breach 30% revenue threshold

| Company | Total 2014 Revenue from Thermal Coal (USD million) | % Revenue from Thermal Coal |
|---|--|-----------------------------|
| China Shenhua Energy Company Limited | 14,006 | 35% |
| Sasol Limited[1] | 11,050 | 58% |
| Coal India Limited | 10,251 | 89% |
| China Coal Energy Company Limited | 5,966 | 52% |
| Adani Enterprises Limited | 5,068 | 55% |
| Peabody Energy Corporation | 4,890 | 72% |
| Inner Mongolia Yitai Coal Co., Ltd. | 3,397 | 85% |
| Yanzhou Coal Mining Company Limited | 3,045 | 31% |
| Pt Adaro Energy Tbk | 2,909 | 91% |
| Alpha Natural Resources, Inc. | 2,837 | 66% |
| Pt United Tractors Tbk | 2,826 | 66% |
| Banpu Public Company Limited | 2,638 | 85% |
| Arch Coal, Inc. | 2,350 | 80% |
| Yang Quan Coal Industry (Group) Co., Ltd. | 2,337 | 70% |
| Shanxi Lu'an Environmental Energy Development Co., Ltd. | 2,324 | 90% |
| Alliance Resource Partners, L.P. | 2,301 | 100% |
| The Tata Power Company Limited | 1,861 | 31% |
| Indo Tambangraya Megah Tbk Pt | 1,741 | 94% |
| CONSOL Energy Inc.[2] | 1,600 | 46% |
| Datong Coal Industry Co., Ltd. | 1,356 | 97% |

[1] Sasol is a coal-to-liquids producer (converts coal to petrochemicals). Although revenue from direct sale of coal is estimated to be low, approximately 58% of its business is derived from coal.

[2] CONSOL Energy sold a significant share of its coal assets in late 2013 and is increasing its focus on natural gas, as such its coal revenue is decreasing, possibly representing less than the 46% stated above; but is expected to stay above 30% through at least 2016.

Top 20 Power Companies: Largest listed utilities that breach 30% generation threshold

| Company name | Country of Origin | Coal generation as percentage of total generation | Carbon intensity of coal fleet kg CO2/MWh |
|--------------------------------|-------------------|---|---|
| China Huaneng Group Corp | China | 64.2% | 1,024 |
| China Datang Corp | China | 78.8% | 1,004 |
| China Guodian Corp | China | 71.9% | 1,021 |
| China Huadian Group Corp | China | 67.6% | 1,009 |
| Shenhua Group Corp Ltd | China | 95.5% | 1,024 |
| Ntpc Ltd | India | 93.9% | 992 |
| Eskom Holdings Soc Ltd | South Africa | 81.4% | 1,005 |
| Korea Electric Power Corp | Korea | 39.1% | 973 |
| Duke Energy Corp | USA | 45.2% | 906 |
| China Resources Power Holdings | China | 76.2% | 1,050 |
| Southern Co | USA | 56.6% | 939 |
| American Electric Power Co Inc | USA | 78.6% | 951 |
| Nrg Energy Inc | USA | 53.4% | 953 |
| Rwe Ag | Germany | 56.4% | 981 |
| Ppl Corp | USA | 67.1% | 1,022 |
| Firstenergy Corp | USA | 74.9% | 888 |
| Aes Corp | USA | 48.6% | 956 |
| Xcel Energy Inc | USA | 54.3% | 1,017 |
| J-Power | Japan | 48.4% | 862 |
| Cez As | Czech Republic | 40.7% | 1,213 |

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