

# Interim Financial Results

## Half year ended 31 January 2024

**Delivering targeted organic production growth and strong shareholder returns despite coal price retreating from unprecedented highs**

### Highlights

- Saleable coal produced of 4.1Mt, an increase of 28 per cent (31 January 2023: 3.2Mt), with first coal sold from New Acland Stage 3 during the period
- Underlying EBITDA result of \$424.8 million (31 January 2023: \$1,038.5 million)
- Net profit after tax of \$251.7 million (31 January 2023: \$668.6 million)
- Net cash from operating activities of \$130.6 million (31 January 2023: \$983.5 million), and available cash of \$480.4 million (31 July 2023: \$750.7 million), inclusive of \$184.3 million of fixed income investments
- Free on Rail cash costs, excluding New Acland while in ramp-up, of \$68.1/t, an increase of 4 per cent (31 January 2023: \$65.4/t) supported by disciplined management of controllable costs
- 2024 interim dividend declared of \$143.7 million, representing 17.0 cents per ordinary share payable to shareholders on 1 May 2024
- Recent increased shareholding in Malabar Resources, acquisition of the AL19 tenement and exploration progress at EL9431, both near Bengalla Mine, provide longer-term optionality

### Comments attributable to New Hope Group Chief Executive Officer Rob Bishop:

“Consistent operational performance, delivery of our organic production growth plans, and disciplined cost control have allowed us to maintain strong margins despite coal prices retreating from record highs.

“At our Bengalla Mine, our 13.4Mpta growth project is tracking ahead of schedule, and we expect to see unit costs decline as production increases in the second half of the financial year.

“During the half, New Hope acquired the West Muswellbrook Assessment Lease, known as AL19, and progressed exploration work at our Exploration Lease area, EL9431. Both to the west of our Bengalla Mine, these provide synergies to our mining and agricultural assets as well as long-term optionality.”

“Despite the ongoing distraction of legal challenges to New Acland, the first coal from Stage 3 was mined, railed and sold during the period. Continuing our track record of providing employment and other economic benefits to the region for more than two decades, another 36 local employees joined the team.”

“We've continued to invest in low-cost coal assets with long-life approvals, having recently increased our interest in Malabar Resources – an investment that also lifts our exposure to metallurgical coal and will provide attractive returns to shareholders over the coming decades.”

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“Our low-cost coal assets, and targeted organic growth, will favourably position New Hope to take advantage of the demand for high-quality coal expected through the energy transition.”

“Performance during the half has demonstrated New Hope’s resilience to price volatility and the potential of our growth pipeline, and we are pleased to reward shareholders with an interim fully franked dividend of seventeen cents per ordinary share.”

**ENDS**

### For more information, please contact:

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