



FY2023

# CONSOLIDATED FINANCIAL STATEMENT GUIDE



# KEY HIGHLIGHTS FY23

CPI linked price increases and improved coal throughput supported FY23 financial performance.

## FINANCIAL PERFORMANCE

- ▶ Revenue of \$181.7m, up 10.0% on FY22
- ▶ EBITDA of \$105.4m, up 13.5% on FY22
- ▶ EBITDA Margin increased to 58.0%

## COAL REVENUE

- ▶ FY23 coal volumes of 144.7mt, up 6.3% on FY22 as China returned to the Newcastle market
- ▶ Coal volumes are down on FY21 volumes of 156.8mt

## DIVERSIFIED TRADE

- ▶ FY23 diversified trade volumes of 9.3mt, down 1.8% on FY22 as Bulk – Agri softened following a strong two-year period

## LAND & BUILDINGS VALUATION

- ▶ Urbis were engaged to perform a Land & Buildings valuation in 2023
- ▶ The fair value was determined as \$646m representing a 5% decrease from the last valuation undertaken at 31 December 2022
- ▶ A fair value loss of \$34m was recognised

## ATO AUDIT

- ▶ The ATO audit was settled in June 2023
- ▶ A settlement amount of \$18.7m was paid in August 2023
- ▶ As a result of the settlement, PON will need to undertake a number of restructure steps including making changes to intercompany arrangements and arrangements with Securityholders by 30 June 2024

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## CREDIT RATING UPDATE

- ▶ PON downgraded to BB+ (Outlook stable) by S&P following deterioration in credit metrics
- ▶ Fitch retained their credit rating of BBB- (Outlook stable)

## PRICING REVIEW

- ▶ Trade charges increased by a minimum of CPI on 1 January 2023 (7.3%)
- ▶ New pricing structure to be implemented in Q2 2024

## CONTINUED PROGRESS ON ESG

- ▶ GRESB 96/100 Five Star Rating
- ▶ Gold Partner in the NSW Government's Sustainability Advantage Program
- ▶ Achievement of all KPI's within sustainability linked loans and derivatives

## FY23 DEBT WATERFALL



## FY23 MATURITY PROFILE

