

Financial overview

Total revenue

\$629.8 MILLION

Operating cash flow

\$276.9 MILLION

FINANCIAL PERFORMANCE

\$MILLION	31-DEC-24 6 MONTHS	31-DEC-23 6 MONTHS	CHANGE	30-JUN-24 12 MONTHS
Total revenue – continuing operations ¹	560.5	502.7	11.5%	1,013.0
Adjusted EBITDA – continuing operations ¹	201.6	173.6	16.1%	345.3
Adjusted EBIT – continuing operations ¹	90.9	64.1	41.8%	127.0
Net profit – continuing operations¹	118.1	18.9	524.9%	75.6
Total revenue – discontinued operations	69.3	122.9	(43.6%)	228.6
Adjusted EBITDA – discontinued operations	12.0	18.4	(34.9%)	36.5
Adjusted EBIT – discontinued operations	10.5	11.6	(9.5%)	23.3
Net profit – including discontinued operations	125.4	26.0	382.3%	91.0
Operating cash flow – including discontinued operations	276.9	188.0	47.3%	445.1

FINANCIAL POSITION

\$MILLION	31-DEC-24	31-DEC-23	CHANGE	30-JUN-24
Total equity	3,713.3	3,793.7	(2.1%)	3,776.7
Total assets	7,128.0	7,278.5	(2.1%)	7,125.6
Economic net debt ²	2,230.0	2,139.5	4.2%	2,128.6

KEY FINANCIAL MEASURES

	31-DEC-24	31-DEC-23	CHANGE	30-JUN-24
Adjusted EBITDA/ total revenue ¹	36.0%	34.5%	4.3%	34.1%
Adjusted EBIT/ total revenue ¹	16.2%	12.8%	26.6%	12.5%
Equity/total assets	52.1%	52.1%	0.0%	53.0%
Return on assets (adjusted EBITDA/assets) ¹	2.8%	2.4%	16.7%	4.8%
Gearing ³	37.5%	36.2%	3.6%	36.2%
Net interest cover (adjusted EBIT/net interest costs) (times)	2.6	3.1	(16.1%)	2.9
Earnings (NPAT) per share (cents) – including discontinued operations	12.4	2.4	416.7%	8.9
Dividends declared, cents per share	12.00	9.25	29.7%	24.00

1. Excludes contributions from natural gas and gas trading which are classified as discontinued operations for all periods presented.

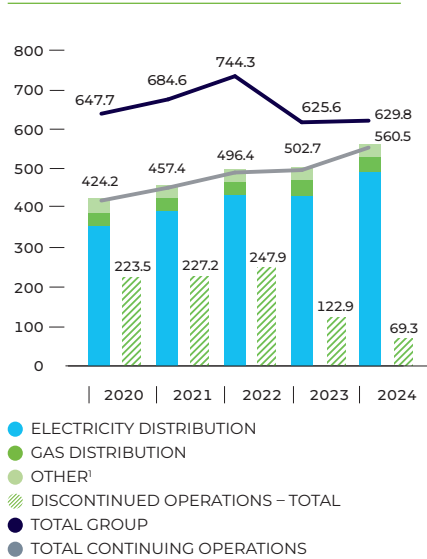
2. Economic net debt is borrowings and lease liabilities net of cash and cash equivalents.

3. Gearing is defined as economic net debt to economic net debt plus adjusted equity. Adjusted equity means total equity adjusted for hedge reserves.

Financial performance trends

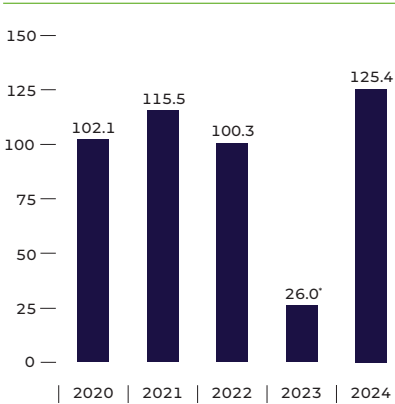
TOTAL REVENUE

for the six months ended 31 December
\$ MILLION



NET PROFIT

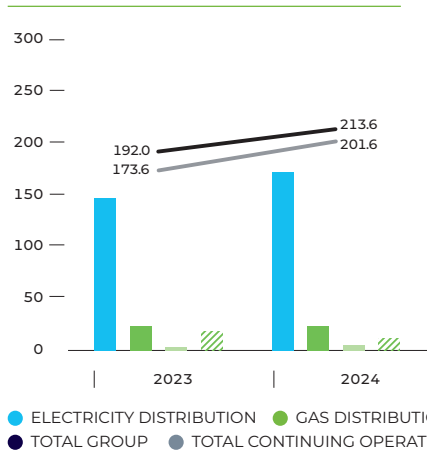
(including discontinued operations)
for the six months ended 31 December
\$ MILLION



* Six-months to 31 December 2023 includes \$60.6 million of non-cash impairment.

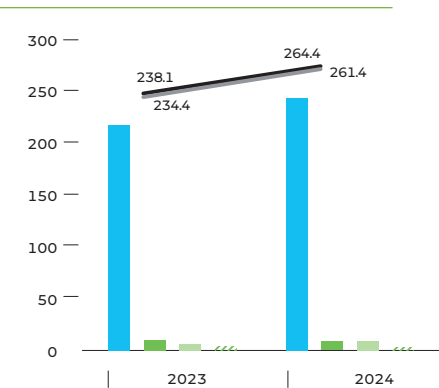
ADJUSTED EBITDA

for the six months ended 31 December
\$ MILLION



CAPITAL EXPENDITURE

for the six months ended 31 December
\$ MILLION



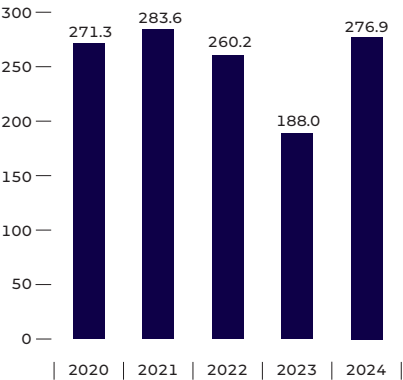
1. Includes eliminations of transactions between segments, and with discontinued operations

Financial performance trends (continued)

OPERATING CASH FLOWS (including discontinued operations)

for the six months ended 31 December

\$ MILLION



SOURCE OF FUNDING – GEARING (including discontinued operations)

as at 31 December

\$ MILLION

