

Financial overview

Total revenue

\$625.6 MILLION

Operating cash flow

\$188.0 MILLION

FINANCIAL PERFORMANCE

\$MILLION	31-DEC-23 6 MONTHS	31-DEC-22 6 MONTHS	CHANGE	30-JUN-23 12 MONTHS
Total revenue – continuing operations ¹	571.0	559.2	2.1%	1,082.7
Adjusted EBITDA – continuing operations ¹	185.0	172.5	7.2%	319.2
Adjusted EBIT – continuing operations ¹	69.3	77.7	(10.8%)	69.5
Net profit – continuing operations¹	21.6	63.4	(65.9%)	101.2
Total revenue – discontinued operations	54.6	185.1	(70.5%)	368.4
Adjusted EBITDA – discontinued operations	7.0	101.5	(93.1%)	204.1
Adjusted EBIT – discontinued operations	7.0	48.9	(85.7%)	150.7
Net profit – including discontinued operations	26.0	100.3	(74.1%)	1,715.8
Operating cash flow – including discontinued operations	188.0	260.2	(27.7%)	517.1

FINANCIAL POSITION

\$MILLION	31-DEC-23	31-DEC-22	CHANGE	30-JUN-23
Total equity	3,793.7	2,434.3	55.8%	3,958.0
Total assets	7,278.5	6,918.3	5.2%	7,527.6
Economic net debt ²	2,139.5	3,412.0	(37.3%)	1,933.0

KEY FINANCIAL MEASURES

	31-DEC-23 6 MONTHS	31-DEC-22 6 MONTHS	CHANGE	30-JUN-23 12 MONTHS
Adjusted EBITDA/ total revenue ¹	32.4%	30.8%	5.2%	29.5%
Adjusted EBIT/ total revenue ¹	12.1%	13.9%	(12.9%)	6.4%
Equity/total assets	52.1%	35.2%	48.0%	52.6%
Return on assets (adjusted EBITDA/assets) ¹	2.5%	2.5%	0.0%	4.2%
Gearing ³	36.2%	59.0%	(38.6%)	33.1%
Net interest cover (adjusted EBIT/net interest costs) (times)	3.1	1.9	63.2%	1.5
Earnings (NPAT) per share (cents) – including discontinued operations	2.4	9.9	(75.8%)	171.4
Dividends declared, cents per share	9.25	8.25	12.1%	22.25

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

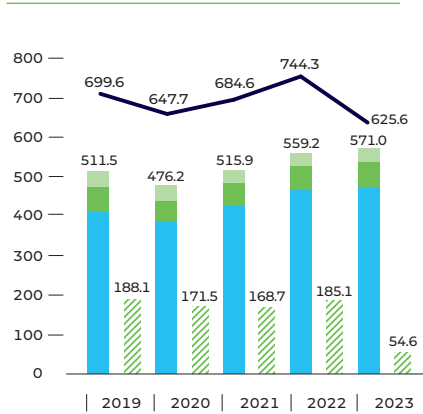
2. Economic net debt is borrowings and lease liabilities net of cash and cash equivalents.

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

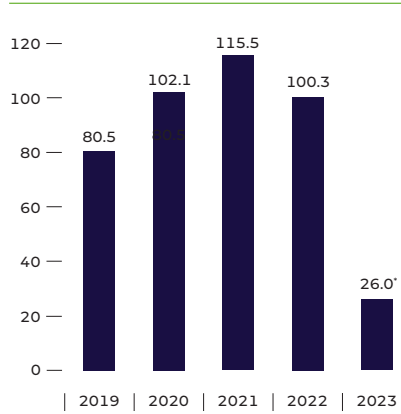
for the six months ended 31 December
\$ MILLION



- REGULATED NETWORKS
- GAS TRADING
- CORPORATE AND OTHER¹
- ▨ DISCONTINUED OPERATIONS - TOTAL
- TOTAL GROUP

NET PROFIT

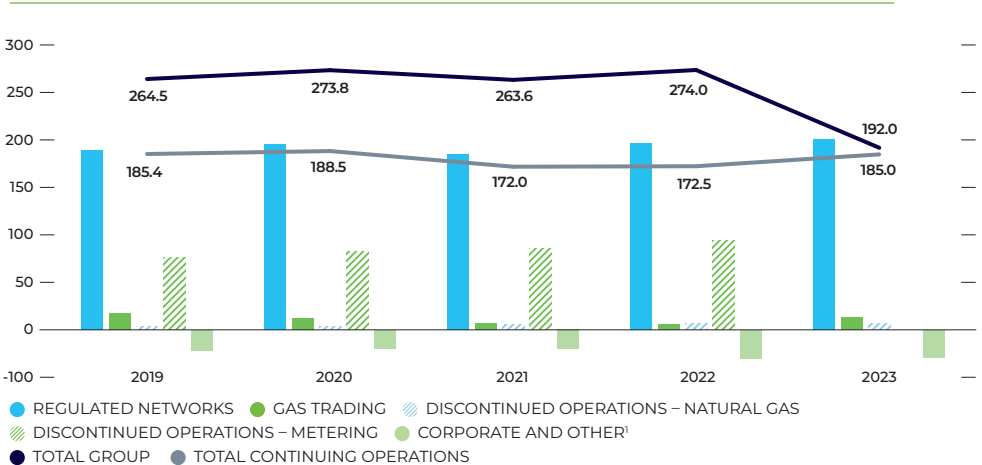
(including discontinued operations)
for the six months ended 31 December
\$ MILLION



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

ADJUSTED EBITDA

for the six months ended 31 December
\$ MILLION



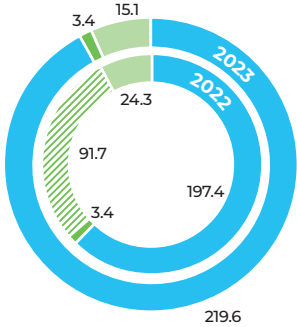
1. Includes eliminations of transactions between segments, and with discontinued operations.

Financial performance trends (continued)

CAPITAL EXPENDITURE

for the six months ended 31 December

\$ MILLION



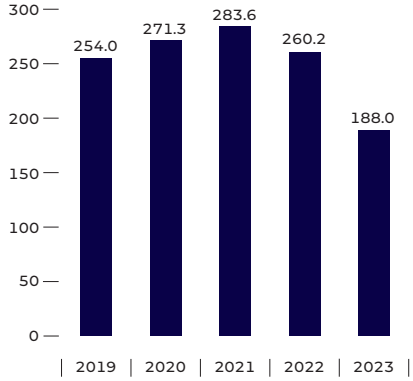
- REGULATED NETWORKS
- GAS TRADING
- ▨ DISCONTINUED OPERATIONS – METERING
- CORPORATE AND OTHER

OPERATING CASH FLOWS

(including discontinued operations)

for the six months ended 31 December

\$ MILLION

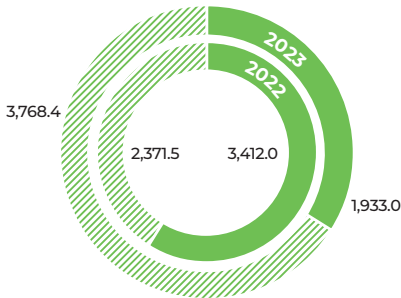


SOURCE OF FUNDING – GEARING

(including discontinued operations)

as at 31 December

\$ MILLION



- ECONOMIC NET DEBT
- ▨ ADJUSTED EQUITY