

For personal use only

FINANCIAL RESULTS RELEASE

FULL YEAR ENDED 31 JULY 2021

*Presented by Robert Millner, Reinhold Schmidt
and Rob Bishop on 21 September, 2021*



For personal use only

HIGHLIGHTS

Robert Millner



HIGHLIGHTS

CLOSING SHARE
PRICE

\$2.0

^ 52%

FULL YEAR
DIVIDEND

11.0 cents

Final dividend
7.0 centsTOTAL TONNES
SOLD

10.0M

v 13%

EBITDA¹
(before non-regular items)

\$367M

^ 27%

SAFETY –
TRIFR²

5.39

v 11%

REHABILITATION
COMPLETED

150 Ha

Back to productive use

¹ Underlying Earnings before Interest, Tax and Depreciation and Amortisation (EBITDA) and Profit before Tax and Non-Regular Items are non-IFRS measures. This non-IFRS information has not been audited by Deloitte. These slides should be read in conjunction with the Annual Financial Report.

² Total Recordable Injury Frequency Rate (TRIFR)

For personal use only

OPERATIONAL AND FINANCIAL RESULTS

Rob Bishop



SAFETY AND ENVIRONMENT

Committed to making responsible and measured decisions to protect the health and wellbeing of team members and the environment

All sites remain COVID-19 free.

Total Recordable Injury Frequency Rate (TRIFR) below industry average¹.

Best practice environmental planning and progressive rehabilitation is incorporated into all phases of New Hope's projects, from development and exploration to eventual closure.

New Acland rehabilitated an additional 55 hectares of mined land with a future focus on the finalisation of capping, reshaping and seeding of in-pit tailings dam 2 early in FY22.

Bengalla continues to progressively rehabilitate, with 17,000 trees planted and a further 59 hectares of land seeded.

Rehabilitation work was also completed on the Normanton pit at New Oakleigh.

¹New South Wales Surface Coal Mines average.



PRODUCTION & SALES

Coal Production

New Acland
1.8Mt

▼ 39% from 2020

Bengalla (80%)
7.8Mt

▼ 5% from 2020

Total Saleable Product
9.6Mt

▼ 15% from 2020

Coal Sales

Export¹ and Domestic
10.0Mt

▼ 13% from 2020

Average Sales Price
A\$101.4/t

▲ 11% from 2020

¹Includes trade coal sale

FINANCIAL HIGHLIGHTS

UNDERLYING
EBITDA¹ MARGIN

\$37.7/t

^ 36%

FOR CASH COST

\$63.7/t

v 1%

CASH GENERATED
FROM OPS

\$296M

^ 16%

CASH AVAILABILITY

\$565M

^ 156%

NET DEBT²

\$81M

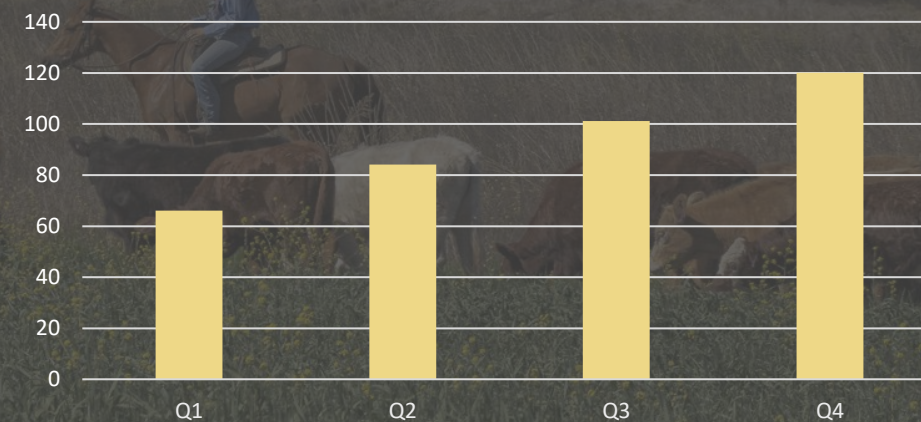
v 72%

GEARING RATIO

4.0%

v 10%

2021 Quarterly average realised price A\$/t



¹ Underlying Earnings before Interest, Tax and Depreciation and Amortisation (EBITDA) and Profit before Tax and Non-Regular Items are non-IFRS measures. This non-IFRS information has not been audited by Deloitte.

These slides should be read in conjunction with the Annual Financial Report

² Net Debt includes Cash and Cash equivalents less interest-bearing liabilities (excluding cash balances of excluded subsidiaries and lease liabilities recognised under AASB16)

These slides should be read in conjunction with the Annual Financial Report

FINANCIAL PERFORMANCE

	(A\$ million)		
	FY21	FY20	% change
EBITDA before non regular items	367.2	289.8	27%
Depreciation and Amortisation	(149.4)	(150.9)	(1%)
Interest	(5.2)	(4.2)	24%
Treasury	(13.3)	(15.2)	(13%)
Profit before income tax and non regular items	199.3	119.5	67%
Non regular items before tax	(88.6)	(345.1)	(75%)
Profit before income tax and after non regular items	110.7	(225.6)	150%
Profit after tax before non-regular items	141.4	83.9	69%
Non regular items after tax	(62.0)	(240.7)	(74%)
Profit after tax and non-regular items	79.4	(156.8)	151%

The presentation of EBITDA is to provide a measure of New Hope's performance prior to the impact of financing and non-cash depreciation and amortisation.

These slides should be read in conjunction with the Annual Financial Report.

Highlights

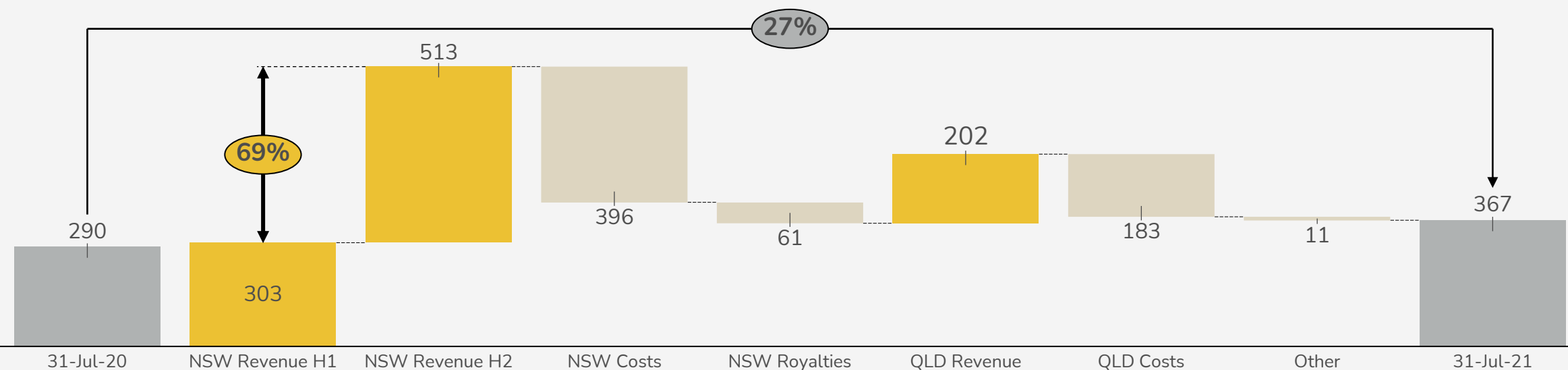
OPERATIONAL &
FINANCIAL
RESULTS

Company Outlook



GROUP UNDERLYING EBITDA¹ (A\$m)

Strong results in second half expected to continue into FY 2022

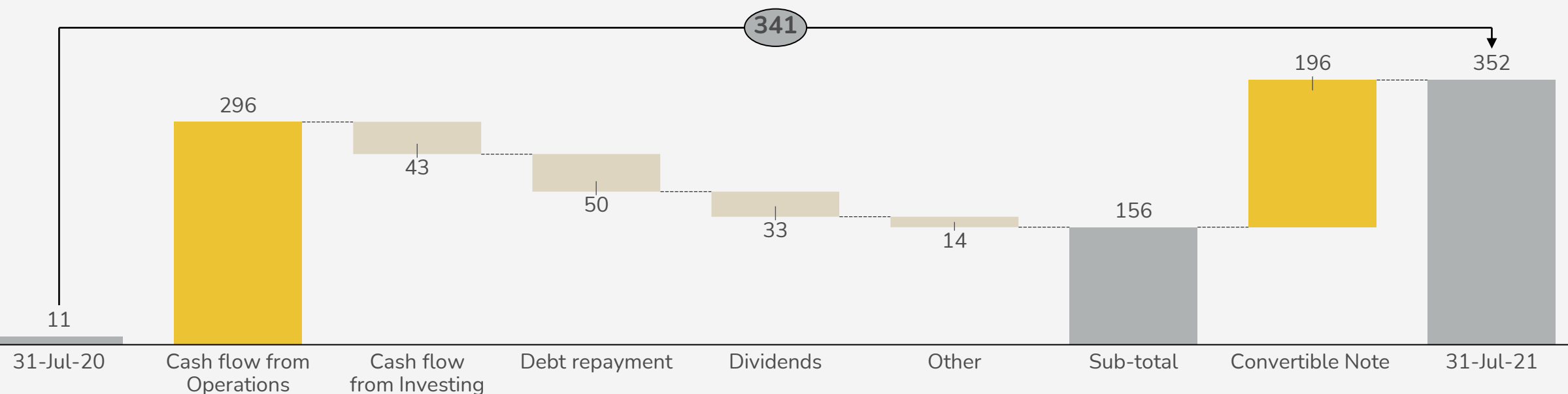


¹ Underlying Earnings before Interest, Tax and Depreciation and Amortisation (EBITDA) and Profit before Tax and Non-Regular Items are non-IFRS measures. This non-IFRS information has not been audited by Deloitte.

These slides should be read in conjunction with the Annual Financial Report

CASH GENERATION

Focus on strengthening capital position to pursue growth and transformational opportunities whilst rewarding shareholders with consistent dividends



These slides should be read in conjunction with the Annual Financial Report.

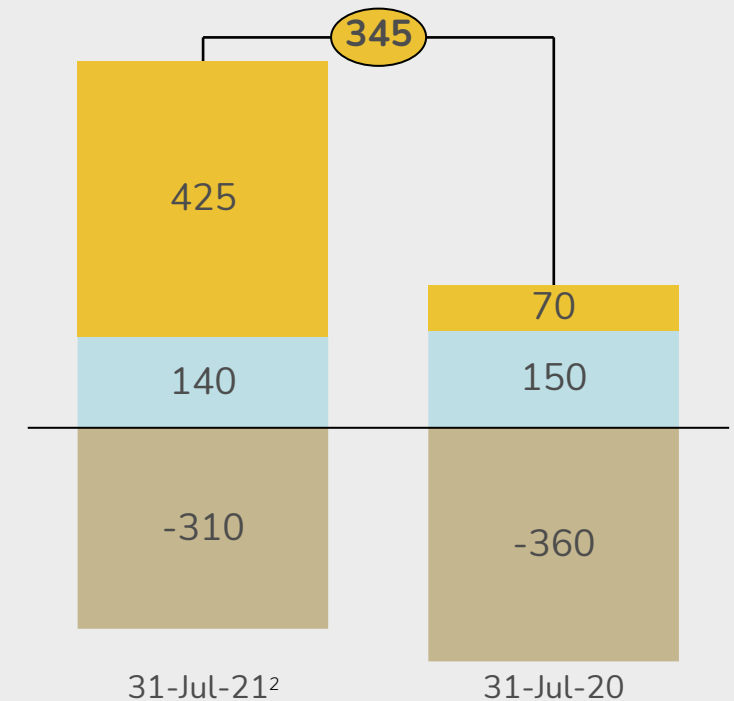
DEBT AND LIQUIDITY

Responsible liquidity management to ensure capital availability for growth opportunities

Available liquidity of \$565 million, made up of cash \$425 million and undrawn debt \$140 million.

Proceeds from inaugural convertible note issuance \$196 million.

	31 July 2021	31 July 2020	% change
Gearing ¹	4.3%	14.0%	69%
Net Debt to EBITDA ¹	0.2	1.1	82%
Interest cover	32	22	45%



Cash Debt drawn Debt available

¹ Calculated in accordance with the covenant under the Company Debt Facility and therefore excludes Lease Liabilities recognised upon adoption of AASB 16 Leases and cash balances of subsidiaries excluded from the Debt Facility.

² Excludes Convertible Note related debt of \$189 million

These slides should be read in conjunction with the Annual Financial Report.

For personal use only

OPERATIONAL PERFORMANCE

Rob Bishop



BENGALLA MINE

Solid operating performance underpins a successful year

Successful completion of investment in the planned midlife maintenance shutdown of the dragline in the 1st half of the financial year.

Transferred the EX5500 excavator from New Acland providing additional capacity to the operation.

Strong coal market conditions supported maximising coal processing through the CHPP.

A disciplined focus on expenditure has kept Bengalla in the first quartile on the global seaborne cost curve.

[Highlights](#)[OPERATIONAL &
FINANCIAL
RESULTS](#)[Company](#)

NEW ACLAND MINE

Strong performance in light of reduced production and approvals uncertainty

Production down 39% as existing mining area is exhausted and the site begins safely transitioning into care and maintenance in the coming months.

Focus moving from production to rehabilitation works whilst maintaining site readiness for Stage 3 operations.

Land Court hearing for Stage 3 approvals is scheduled for November 2021.

The company remains positive about the future of Stage 3 that will support jobs and provide a critical investment into the local community.

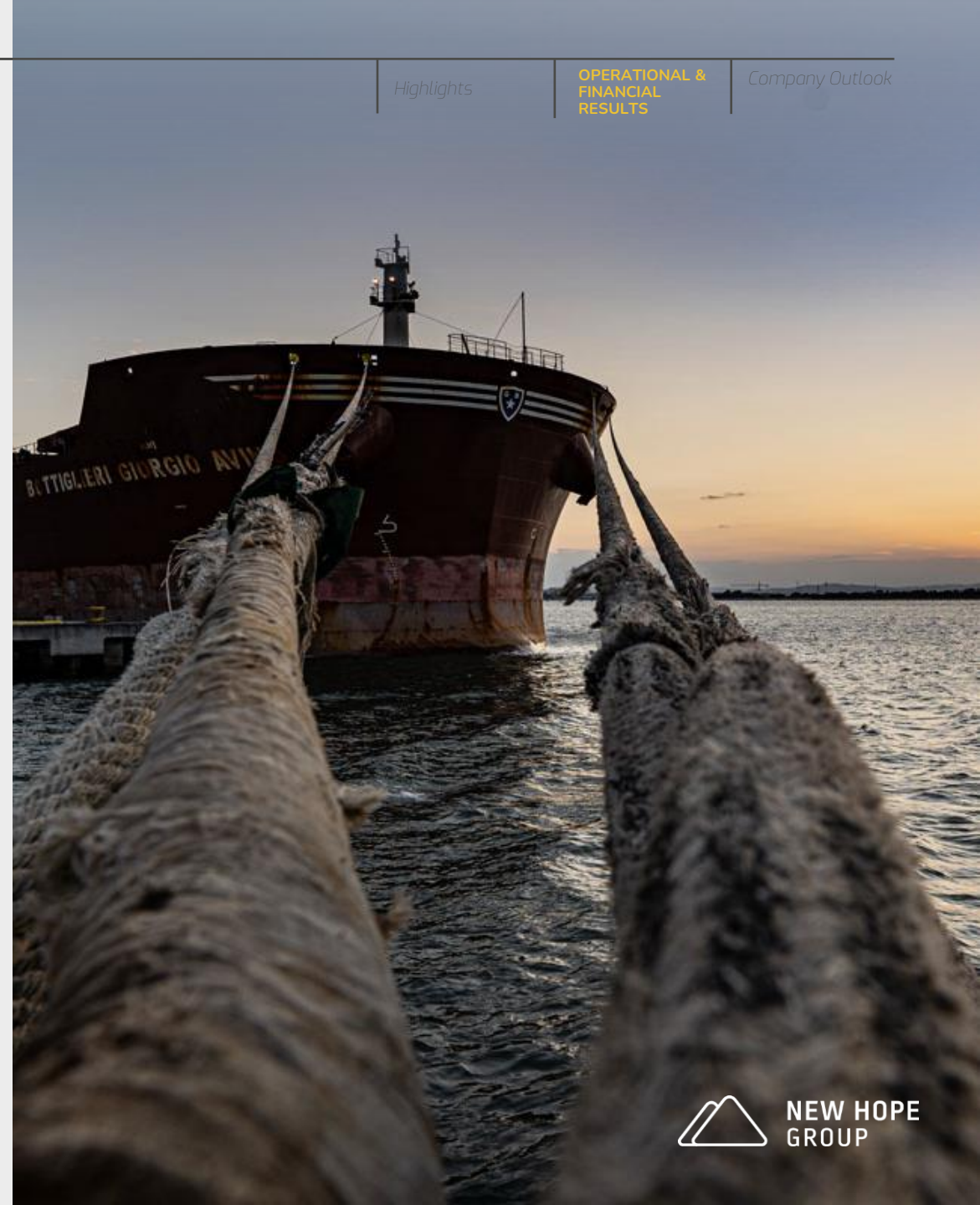


QUEENSLAND BULK HANDLING

Embracing new throughput opportunities

Continues to support existing coal customers and ready to receive New Acland Stage 3 tonnage once approvals granted.

Engaging with new customers for both coal and other commodities to ensure throughput is maximised.



WEST MORETON

Rehabilitation focus at all sites

The cattle grazing trial at the Oakleigh West rehabilitation area was completed in November 2020.

The trial was a great success demonstrating the ability of our rehabilitated land to support grazing, post-mining.

Significant rehabilitation works have been undertaken since the completion of mining at Jeebropilly with approximately 360Ha of land shaped and seeded – pictured above right.

The rehabilitation project at the Normanton Pit area was completed in July 2021. The area is displaying excellent pasture growth as shown in the picture below right.

The focus now shifts to monitoring and maintenance of the rehabilitated areas.



PASTORAL OPERATIONS

Integrated sites to expand the Groups agricultural operations

Cattle prices increased by 40% during the year.

Bengalla Agricultural Company (BAC) successfully fattened and sold 1,200 Acland Pastoral Company (APC) bred weaners.

A further APC bred 960 weaners have been transported to BAC for fattening.

Company looking to strengthen the livestock program following the successful breeding cycle in FY 2021.

Good winter rains in 2020 led to strong crop yields in early 2021.

Investment in new farming equipment that will increase efficiencies and save costs for planting and harvesting.



For personal use only

COMPANY OUTLOOK

Reinhold Schmidt



OUTLOOK

Positioned for growth and transformation

Coal prices continue to strengthen and demand in markets remains strong.

Bengalla set for continued growth following successful maintenance and upgrades.

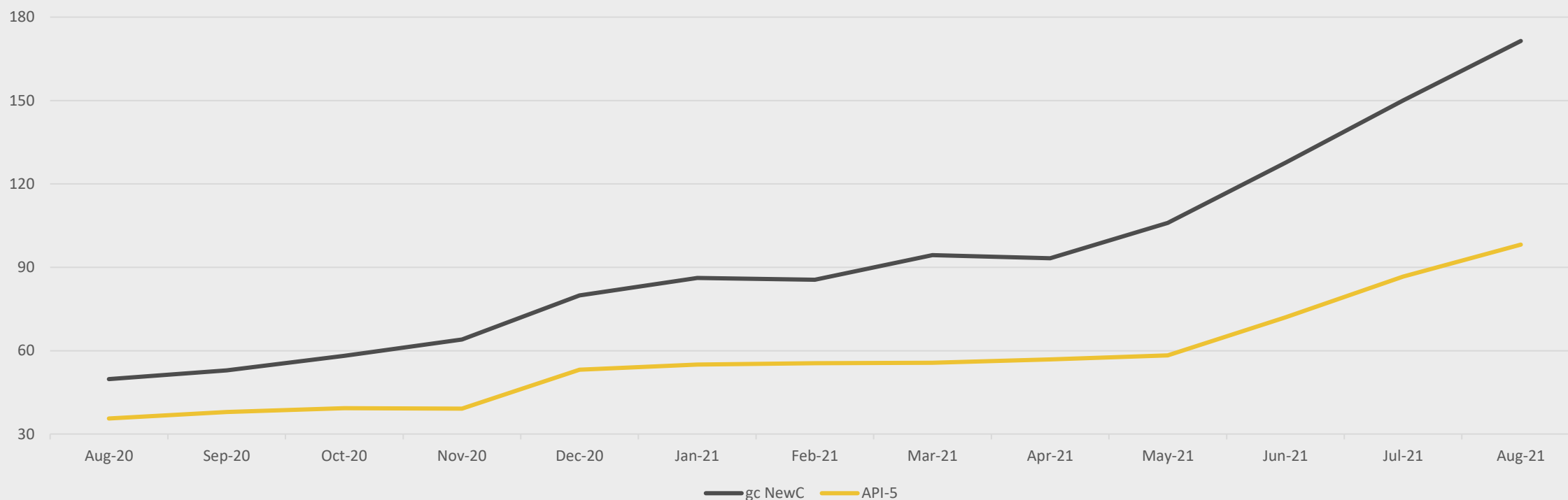
Corporate office rationalisation has resulted in a more agile, focussed and efficient business environment, more suited to the needs of the Company.

Excellent second half performance sets the scene for a strong FY22.

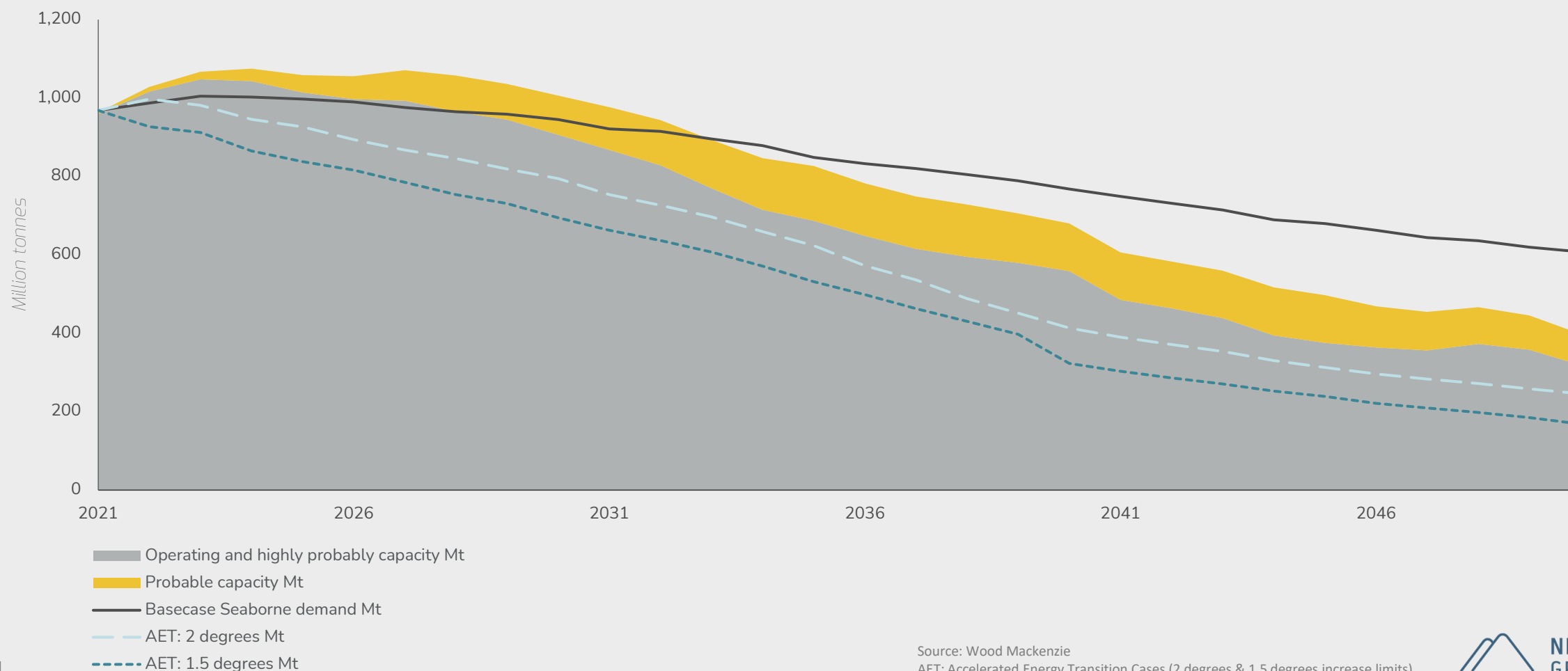
[Highlights](#)[Operational & Financial Results](#)[COMPANY OUTLOOK](#)

THERMAL COAL PRICES (USD\$/t) – FY21

Prices recovered strongly in the second half of the financial year, reaching 10-year highs. Company maximised low-ash product to capitalise on strong market conditions.



EMERGING SUPPLY GAP IN THE GLOBAL SEABORNE MARKET

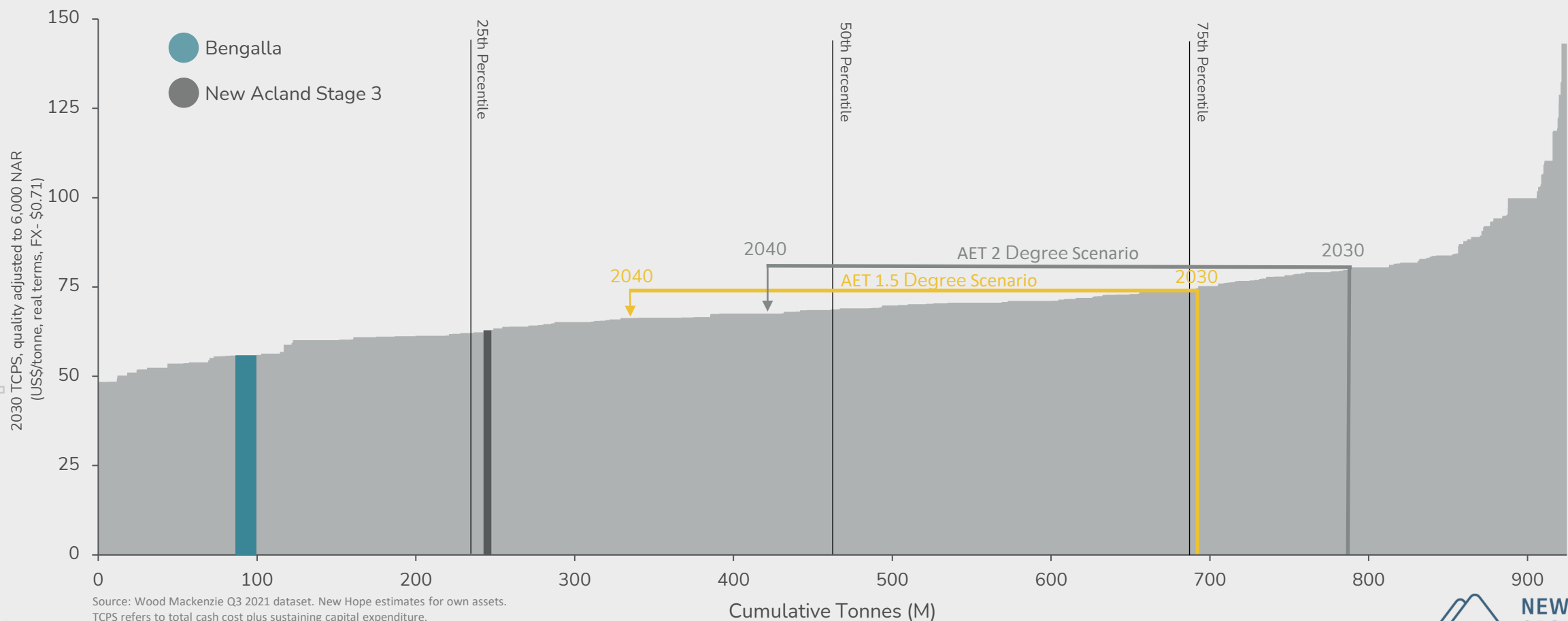


Source: Wood Mackenzie

AET: Accelerated Energy Transition Cases (2 degrees & 1.5 degrees increase limits)

GLOBAL COST CURVE - 2030

Even under scenarios of accelerated energy transition which has global demand reducing, both of the Company's operations remain resilient.



THE FUTURE

Demand for high energy/lower emission product expected to remain strong.

Pricing to support solid margins for operations low on the cost curve.

Strong balance sheet and growing liquidity position to capitalise on new opportunities.

QBH diversifying product mix to maintain status as an important strategic asset.

Agricultural operations expanding.

Proven ability to consistently reward shareholders through all phases of the commodity cycle.



DISCLAIMER

The information in this document has been provided to you for information only by New Hope Corporation Limited ("NHC") and is subject to change without notice. Nothing contained in this document constitutes investment, legal, tax or other advice. The information in this document does not take into account your investment objectives, financial situation or particular needs. Before making an investment decision, you should consider, with or without the assistance of professional securities adviser, whether an investment in NHC is appropriate in the light of your particular investment needs, objectives and financial circumstances.

Nothing in this document should be considered a solicitation, offer or invitation to buy, subscribe for or sell any security in the United States of America ("US") or in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation. The distribution of this document outside Australia may be restricted by law. Persons who come into possession of this document who are not in Australia should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Neither this document nor any copy hereof may be transmitted in the US or distributed, directly or indirectly, in the US or to any US person including (1) any US resident, (2) any partnership or corporation or other entity organised or incorporated under the laws of the US or any state thereof, (3) any trust of which any trustee is a US person, or (4) and agency or branch of a foreign entity located in the US.

By accepting this document you agree to be bound by these limitations. NHC has prepared this document based on information available to it. Although reasonable care has been taken to ensure that the facts stated and opinions given in this document are fair and accurate, the information provided in this document has not been independently verified. Accordingly, no representation or warranty, express or implied is made as to the fairness, accuracy, completeness or correctness of the information and opinions contained in this document. To the fullest extent permitted by law, none of NHC, its directors, employees or agents or any other persons accepts any liability for any loss whatsoever arising from any use of this document or its contents, or otherwise arising in connection therewith.

Thank you

Contact us

Level 16/175 Eagle St,
Brisbane City QLD 4000
(07) 3418 0500

newhopegroup.com.au

ASX code: NHC