# 1H 2026 Financial and Production Results

**For the six-month period ending 30 June 2026**

**Issued 19 August 2026**



**ROM coal production of 32.5 million tonnes** (100% basis), up 1% from 1H 2025.

**Saleable production of 25.7 million tonnes** (100% basis), up 4% from 1H 2025.

**Attributable saleable coal production of** 19.8 **million tonnes**, up 5% from 1H 2025.

**Realised coal price of $154 per tonne,** up 3% from 1H 2025.

**Operating cash cost of $96 per tonne** (exc. Government royalties), just 3% higher than 1H 2025 despite elevated diesel prices.

**Revenue of $3.02 billion**[1], up 13% from 1H 2025.

**Operating EBITDA of $767 million**, up 29% from 1H 2025, at an **EBITDA margin of** 24% as coal price recovery continues.

**Operating Profit of $328 million**, up 42%, while **Profit After Tax of $17 million** was down 90% due to non-operating items, most of which are non-cash accounting items.

**Cash balance of $2.1 billion at 30 June 2026.**

**Fully-franked interim dividend** of $92.4 million, or **A$0.0700 per share**.

**2026 Production Guidance**[2]

- 36.5-40.5Mt attributable saleable production - Operations performing strongly and output is likely to be in the upper half of the guidance range.
- $90-98/tonne cash operating costs - Higher diesel prices push costs into upper half of the range.
- $600-750 million attributable capital expenditure - Revised down from $750-900 million primarily on spend deferred to 2027.

**CEO Comment**

We delivered a first-half production record of 19.8 million tonnes of attributable saleable coal and are tracking towards a new full-year production record.

Despite the higher diesel costs our cash operating costs were just 3% higher than 1H 2025, and we expect to keep them within the guidance range.

Higher sales volumes and higher realised prices lifted the Revenue and Operating EBITDA by 13% and 29% respectively compared to 1H 2025. The Operating Profit of $328 million was 42% higher than 1H 2025; while Profit After Tax of $17 million was after $272 million of non-operating items including $188 million related to the annual accounting of USD denominated loans.

Over recent years, we have built a strong net cash position, which stood at $2.1 billion at 30 June 2026. We will use approximately half the cash balance to fund the US$1.85 billion Kestrel acquisition announced in April, and debt fund the remainder. The combination of cash and debt funding delivers growth without equity dilution.

This transaction does not exhaust our cash balance and does not deplete the Company's borrowing capacity. We will return A$0.07 per share to shareholders as a fully franked interim dividend. The dividend reflects confidence in the underlying earnings, cash generation, liquidity position and long-term financial strength. It also demonstrates our capacity to fund growth and reward shareholders simultaneously. We expect the addition of Kestrel into the portfolio will further enhance our financial strength.

The international thermal coal indices we sell against increased through 1H 2026. We observed robust demand across most of our markets and constraints in most major seaborne market supplier countries. We are optimistic we can deliver strong operational performance in the second half and achieve robust realised coal prices.

[1] All figures are Australian dollars, unless otherwise stated
[2] Excludes any impact from the Kestrel Coal Mine acquisition

| OPERATIONAL DATA | | 1H 2026 | 1H 2025 | % Change |
|---|---|---|---|---|
| Total Recordable Injury Frequency Rate (TRIFR) | | 6.64 | 6.79 | (2)% |
| **COAL PRODUCTION** | | | | |
| ROM coal total - 100% Basis | Mt | 32.5 | 32.2 | 1% |
| Saleable coal production total - 100% Basis | Mt | 25.7 | 24.8 | 4% |
| Saleable coal production total - Attributable | Mt | 19.8 | 18.9 | 5% |
| **SALES VOLUME (Attributable mine production sold)** | | | | |
| Thermal | Mt | 16.8 | 13.8 | 22% |
| Metallurgical | Mt | 3.1 | 2.8 | 9% |
| **Total – Attributable** | **Mt** | **19.8** | **16.6** | **20%** |
| **REALISED COAL PRICES (on attributable mine production sold)** | | | | |
| Thermal coal average selling price | A$/t | 143 | 138 | 4% |
| Metallurgical coal average selling price | A$/t | 216 | 207 | 4% |
| **Average selling price** | **A$/t** | **154** | **149** | **3%** |
| **CASH OPERATING COSTS (per saleable product tonne)** | | | | |
| Raw materials and consumables | A$/t | 36 | 32 | 13% |
| Employee benefits | A$/t | 21 | 22 | (5)% |
| Transportation | A$/t | 20 | 19 | 5% |
| Contractual services | A$/t | 14 | 15 | (7)% |
| Other operating expenses | A$/t | 5 | 5 | —% |
| **Cash operating costs[3]** | **A$/t** | **96** | **93** | **3%** |
| Royalty[4] | A$/t | 16 | 16 | —% |

| FINANCIAL DATA | | 1H 2026 | 1H 2025 | % Change |
|---|---|---|---|---|
| Revenue | $ million | 3,024 | 2,675 | 13% |
| **Operating EBITDA** | **$ million** | **767** | **595** | **29%** |
| Operating EBITDA margin | % | 24% | 23% | n/a |
| Operating Profit | $ million | 328 | 231 | 42% |
| Profit before tax | $ million | 56 | 239 | (77)% |
| **Profit after tax** | **$ million** | **17** | **163** | **(90)%** |
| Receipts from customers | $ million | 3,067 | 2,831 | 8% |
| Payments to suppliers and employees | $ million | (2,510) | (2,157) | 16% |
| Income tax paid | $ million | (130) | (239) | (46)% |
| Other | $ million | 35 | 38 | (8)% |
| **Net cash inflow from operating activities** | **$ million** | **462** | **473** | **(2)%** |
| **Net cash outflow from investing activities** | **$ million** | **(306)** | **(400)** | **(24)%** |
| Payment of dividends | $ million | (161) | (687) | (77)% |
| Other | $ million | (23) | (26) | (12)% |
| **Net cash outflow from financing activities** | **$ million** | **(184)** | **(713)** | **(74)%** |
| Cash at the beginning of the period | $ million | 2,127 | 2,461 | (14)% |
| Effect of foreign exchange on cash | $ million | (5) | (26) | (81)% |
| **Cash at the end of the period** | **$ million** | **2,094** | **1,795** | **17%** |

[3] Calculated per attributable saleable product tonne
[4] Calculated per Ex-mine sales tonne

## ANALYST AND INVESTOR WEBCAST

1H 2026 Financial Results investor webcast details:

- Date - Thursday, 20 August 2026
- Start time - 11:00am Sydney, 9:00am Hong Kong
- Webcast link - https://edge.media-server.com/mmc/p/rfd5quua

Participants are advised to register for the teleconference and webcast ahead of the scheduled start time.

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Authorised for lodgement by the Yancoal Disclosure Committee.


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