

# A terminal perspective on sustainability reporting expectations

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# Port Waratah Coal Services

- Operates two coal export terminals in Newcastle, Australia
- Owned by coal exporters (80%) and importers (Japan, 20%)
- Over the last ten years terminal throughput has varied between 96 Mt and 112 Mt per year
- Operates on cargo assembly basis, rail coal to a vessel, unload, load – tolling operation charging per tonne handled



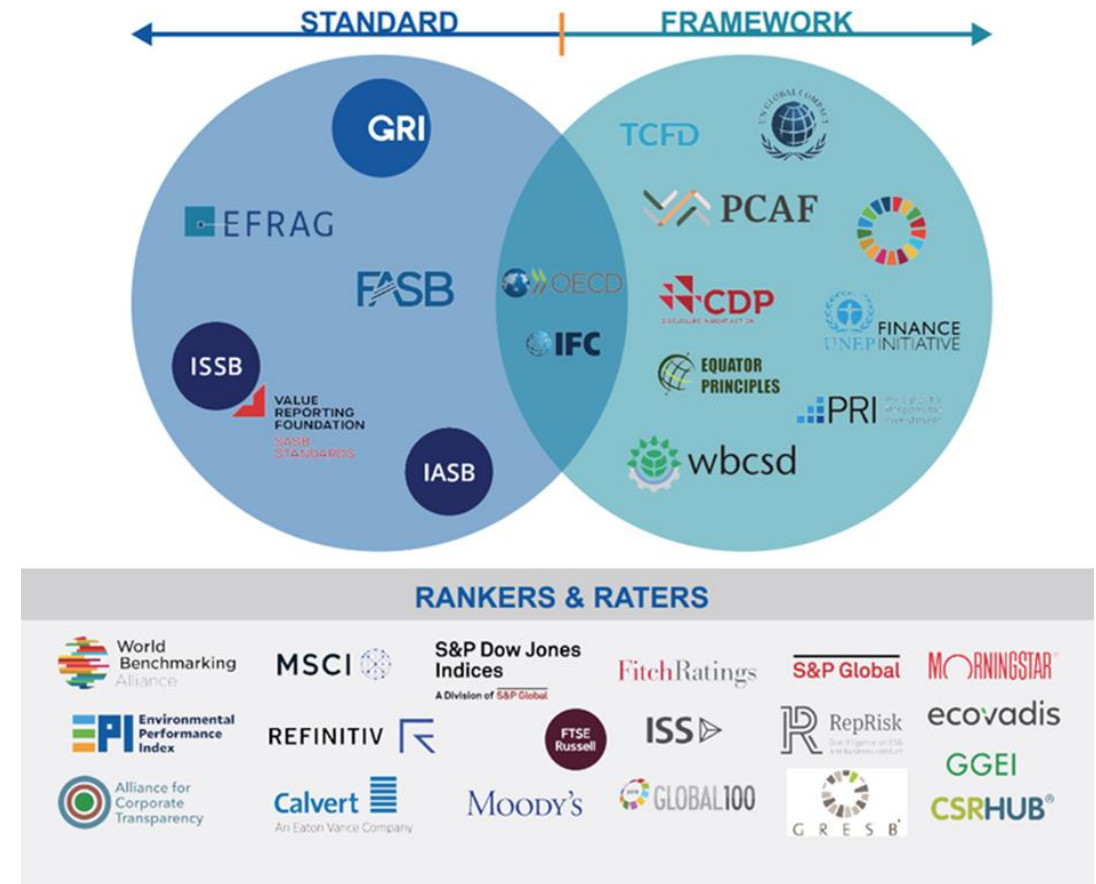
# Our external reporting history

- Mandatory reporting
  - Unlisted public company
  - Public reporting of externally audited annual financial statements
  - Some reporting of environmental performance in accordance with licences
  - National Greenhouse and Energy Reporting
  - Reporting of National Environmental Protection Measures
- Voluntary annual Sustainable Development Report since 2012 prepared in accordance with GRI



# Move to internationally aligned reporting

- TCFD previously the most widely recognised framework for climate related disclosures
- ISSB announced at COP26
- ISSB in published inaugural sustainability disclosure standards: IFRS S1 (General requirements) and S2 (Climate related) in June 2023
- Australian implementation follows legislation (Sept 2024) and
- ASR S1 (voluntary) and S2 (mandatory) published by Australian Accounting Standards Board (AASB)

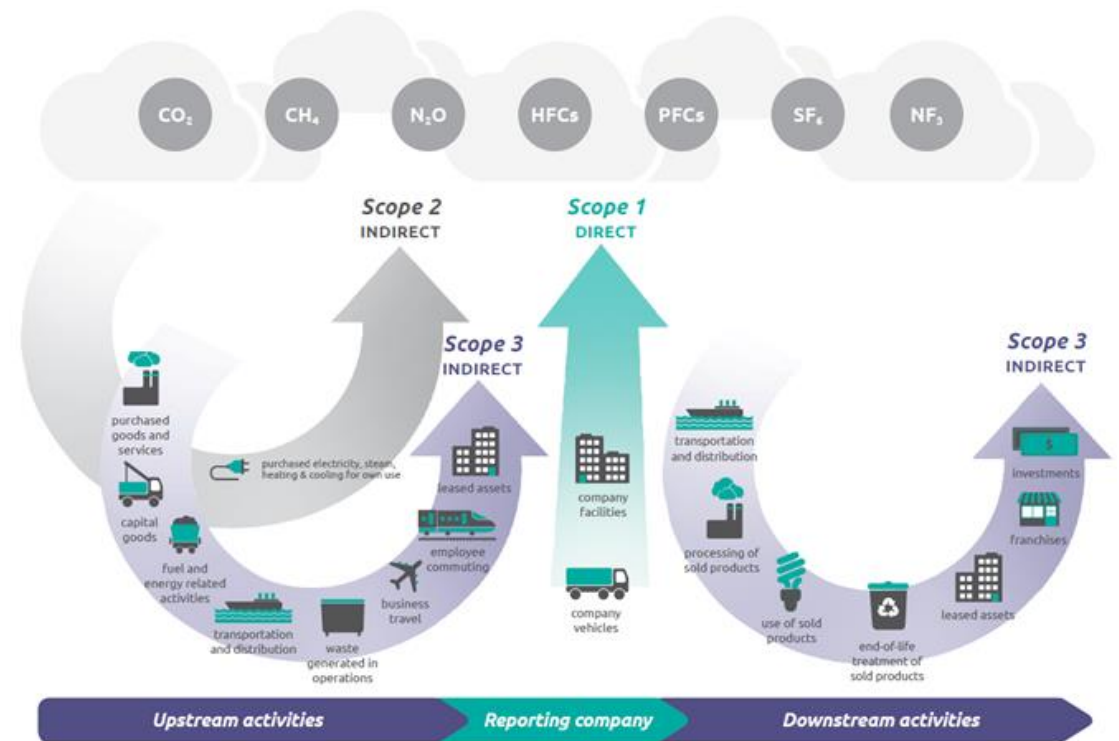


# Australian implementation – climate first

ISSB	AASB
IFRS S1 – ‘General requirements for sustainability-related Financial Information’	AASB S1 – Voluntary standard covering sustainability-related financial disclosures Aligns with scope of IFRS S1 Can be applied to make sustainability disclosures beyond climate
IFRS S2 – ‘Climate related disclosures’ Sets out requirements for identifying, measuring and disclosing climate-related risks and opportunities	AASB S2 – ‘Climate-related disclosures’ Mandatory Standard Incorporates content from IFRS S1 to enable functioning as standalone, climate-only standard
IFRS S2 – Requires reference to SASB Standards and Industry-based Guidance	AASB S2 – Does not require reference to industry-based guidance or industry-specific disclosures (under consideration for future implementation)
IFRS S2 – Greenhouse gas measurement hierarchy prioritises GHG Corporate Protocol Standard	AASB S2 – Adopts greenhouse gas measurement hierarchy in IFRS S2, but permits entities currently reporting under the National Greenhouse and Energy Reporting regime to continue using this framework
IFRS S2 – Under GHG Corporate Protocol Standard allows ‘location-based’ and ‘market-based’ Scope 2 emissions reporting	AASB S2 – Requires only ‘location-based’ Scope 2 emissions reporting
IFRS S2 – Scenario analyses – number of scenarios are up to the judgement of management	AASB S2 – Aligned with IFRS S2 – BUT Legislation requires assessment of two scenarios: - Global temperature increase limited to less than 1.5 degrees - Global temperature increase exceeds 2 degrees

# Key issues for Port Waratah

- Gap analysis identified Scenario analysis and Scope 3 emissions as key areas to address
- Scope 1 and 2 previously reported and well defined
- Scope 3 work has commenced - application of GHG Protocol to terminal services
  - No 'product' => no 'product' emissions
  - Rail and vessel emissions not relevant
- Next steps – Approach to Assurance



# Sustainability reporting adoption

PwC have developed the Sustainability Reporting Adoption Tracker to provide an overview of the local regulatory or legal sustainability reporting requirements by territory:

[Sustainability reporting adoption tracker | PwC](#)

How are your operations preparing for these requirements?