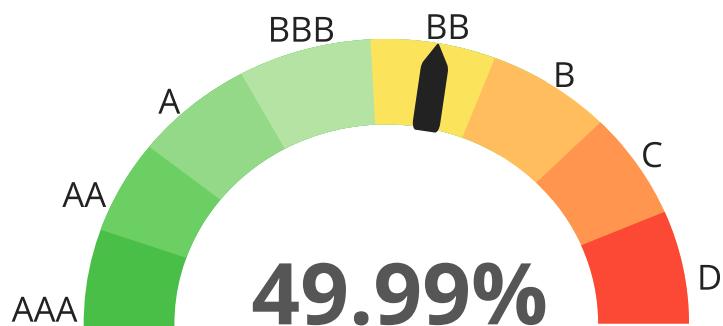


Credit Score Report

Credit Score Ranges



- Highest Credit Quality
- High Credit Quality
- Upper Medium Credit Quality
- Medium Credit Quality

- Substantial Credit Quality
- High Credit Risk
- Very High Credit Risk
- In Default

Credit Score Overview

Common Credit Rating: **BB**

Common Rating Description: Substantial Credit Quality

Analyst Note: CORONADO GLOBAL RESOURCES INC – Coal & Lignite Mining

CREDIT SCORE “BB”: Coronado Global Resources Inc. faces challenges in 2024, as reflected in its net loss of \$108.9 million and a negative net profit margin of -4.34%. The company's profitability ratios, including ROE and ROA, are also negative, indicating inefficiency in generating returns for shareholders and from assets. While the company maintains a current ratio of 2.01, suggesting a reasonable capacity to cover short-term liabilities, its operating cash flow ratio of 0.18 raises concerns about relying on operating cash to meet these obligations. The company's leverage, as indicated by a debt-to-equity ratio of 1.35 and an assets-to-equity ratio of 2.35, suggests a moderately leveraged capital structure. Furthermore, the high debt-to-EBITDA ratio of 8.13 signals potential debt servicing challenges. However, the debt-to-capital ratio of 0.57 indicates that debt and equity contribute relatively balanced to the company's capital. Finally, the cash-to-debt ratio of 0.235 suggests that the company's cash holdings cover a portion of its total liabilities. Overall, while Coronado demonstrates some ability to manage its short-term liquidity, the negative profitability and elevated leverage metrics warrant caution.

Company Summary

Business Name	Coronado Global Resources Inc.
Sector	BITUMINOUS COAL & LIGNITE MINING
Phone	(681) 207-7263
State of Incorporation	Delaware
Address	100 BILL BAKER WAY, BECKLEY, WV, 25801

Business Information

Coronado Global Resources Inc. is incorporated in the state of Delaware. Coronado Global Resources Inc is primarily in the business of bituminous coal & lignite mining. For financial reporting, their fiscal year ends on December 31st.

Board of Directors

Name	Position
GAROLD SPINDLER	Executive Chair
Douglas Thompson	Managing Director and Chief Executive Officer
BILL KOECK	Deputy Chair and Lead Independent Non-Executive Director
GREG PRITCHARD	Independent Non-Executive Director
Jan C. Wilson	Independent Non-Executive Director
LAURA TYSON	Non-Executive Director
PHILIP CHRISTENSEN	Independent Non-Executive Director
Aimee R. Allen	Independent Non-Executive Director

Financial Statements

Statement of the Cashflow Year Ended December 31, 2024

Net Cash Operating Activities	74,039,000
Net Cash Investing Activities	-226,336,000
Net Cash Financing Activities	162,765,000
Depreciation & Amortization	187,400,000
Depreciation	-
Amortization	22,091,000

Balance sheet, December 31, 2024

Assets	2,517,752,000
Current Assets	814,753,000
Cash	-
Accounts Receivable	209,110,000
Inventory	155,743,000
Short Term Investment	-
Marketable Securities	-
Notes and Loans Receivables	-
Other Current Assets	110,275,000
Non Current Assets	-
Intangible Assets	2,905,000
Liabilities	1,444,867,000
Current Liabilities	405,575,000
Current portion of Long Term Debt	1,363,000
Short Term Debt	1,363,000
Accounts Payable	101,743,000
Long Term Debt	-
Accounts Payable Non Current	-
Other Liabilities	-
Working Capital	409,178,000
Retained Earnings	114,208,000
Stockholders Equity	1,072,885,000
Liabilities and Stockholders Equity	2,517,752,000

Income Statement, December 31, 2024

Earning Before Interest and Taxes	-
Net Income	- 108,881,000
Revenues	2,507,713,000
Gross Profit	-
Costs and Expenses	2,587,256,000
Operating Expenses	-
Cost of Revenue	1,714,987,000
Cost of Sales	-
Prepaid Expenses	110,275,000
Internet Expense	-
Other Operating Income	-
Non Operating Income	3,734,000
Interest Expense	-

Financial Ratios	
Profit Margins	
Gross Profit Margin	-
EBIT Margin	-
Net Profit Margin	-4.34%
Profitability	
Return on Equity-Profitability	-10.15%
Return on Assets	-4.32%
Liquidity	
Current Assets / Current Liabilities	2.01
Quick Ratio	-
Cash Ratio	-
Activity	
Stock Days	-
Coverage	
Asset Coverage Ratio	1.46
Interest Coverage Ratio	-
Cash Coverage Ratio	-
Leverage	
Assets to Equity	2.35
Debt to Equity	1.35
Debt to EBITDA	8.13
Debt to Capital	0.57
Cash	
Cash Flow Margin	-
Operating Cash Flow Ratio	0.18
Cash to Debt	0.235

ESG Scores - SUSTAINABILITY REPORT 2022

The global temperature has already risen 1.1°C above the pre-industrial level, with glaciers melting and the sea level rising. Impacts of climate change also includes flooding and drought, displacing millions of people, sinking them into poverty and hunger, denying them access to basic services, such as health and education, expanding inequalities, stifling economic growth and even causing conflict. By 2030, an estimated 700 million people will be at risk of displacement by drought alone.

Taking urgent action to combat climate change and its devastating impacts is therefore an imperative to save lives and livelihood, and key to making the 2030 Agenda for Sustainable Development and its 17 Goals – the blueprint for a better future – a reality.

13 CLIMATE ACTION



Environmental Dimension



United States



CO2 emissions per capita

14,21 Tons of CO2



Australia



CO2 emissions per capita

15,01 Tons of CO2



Number of Employees

1296



Number of Employees

2765



Total CO2 emissions

18 416 Tons of CO2



Total CO2 emissions

41 503 Tons of CO2



Result To get the 0 emission you should plant 2 995 932 trees

Social Dimension



▼ 7%
Female Employees

VS



▲ 93%
Male Employees



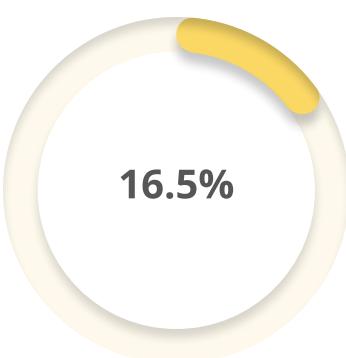
▼ 20%
Female Employees in
Management Position

VS



▲ 80%
Male Employees in
Management Position

Number of Employees Turnover



Governance Dimension

Sustainability Oversight

Our approach to corporate governance is underpinned by a structure that meets or exceeds the disclosure requirements of the SEC and the ASX, whilst complying with local laws and regulations. Coronado's Board of Directors has overall responsibility for the delivery and governance of sustainable value creation. In 2022 the Chair of the Board of Directors was an independent non-executive director. The board is governed by the Board Charter and Corporate Governance Guidelines and provides oversight on a range of corporate and sustainability issues. The charter for each of our three committees is reviewed and if required, updated each year. These charters are all disclosed by the company

ESG Targets

1. 5% increase in aboriginal and torres strait islander peoples' participation in australia by 2030
2. 5% increase in women in senior management positions in australia by 2025
3. 30% reduction of scope 1 and 2 greenhouse gas (ghg) emissions by 2030
4. 5% increase in female participation in administrative / professional roles in the u.s. by 2025
5. 5% increase in female workforce in australia by 2025
6. zero significant environment and cultural heritage incidents
7. zero work-related fatalities

Analyst notes

- Strong Governance Structure: Coronado demonstrates a commitment to robust corporate governance, aligning with SEC and ASX disclosure requirements. The Board's oversight of sustainability, coupled with independent non-executive leadership, suggests a focus on responsible practices. Regular reviews of committee charters further indicate a dynamic and adaptive governance framework.
- Defined Social Targets: The company has established specific, measurable social targets, focusing on increasing representation of Aboriginal and Torres Strait Islander Peoples, and women in both Australia and the U.S. These targets demonstrate a commitment to diversity and inclusion.
- Environmental Emission Reduction Targets: Coronado has set a concrete target for reducing Scope 1 and 2 GHG emissions, indicating a focus on mitigating its environmental impact. This is a positive sign for investors concerned with climate change risks.
- Operational Safety and Environmental Goals: The commitment to zero work-related fatalities and zero significant environmental and cultural heritage incidents highlights a focus on operational safety and environmental protection. This is a crucial factor in assessing the company's risk management and long-term sustainability.
- Target Timeframes: the timeframes of the targets are important. the female senior management target is for 2025, and the Aboriginal and Torres Strait Islander Peoples participation is for 2030, and the emissions target is for 2030. This helps to understand the company's long term strategy.