

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report: October 22, 2024
(Date of earliest event reported)

PennantPark Investment Corporation
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

814-00736
(Commission File
Number)

20-8250744
(IRS Employer
Identification Number)

1691 Michigan Avenue
Miami Beach, Florida
(Address of principal executive offices)

33139
(Zip Code)

(786) 297-9500
(Registrant's telephone number, including area code)

Not Applicable
(Former Name or Former Address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, par value \$0.001 per share	PNNT	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition

Preliminary Estimates of Results as of September 30, 2024

On October 22, 2024, PennantPark Investment Corporation (the “Company”) announced certain preliminary estimates of its financial results for the quarter ended September 30, 2024.

- Net asset value per share is estimated to be between \$7.53 and \$7.58 per common share at September 30, 2024. This compares to a net asset value per common share of \$7.52 at June 30, 2024.
- Net investment income is estimated to be between \$0.21 and \$0.23 per common share for the quarter ended September 30, 2024. This compares to net investment income of \$0.24 per common share for the quarter ended June 30, 2024.
- Core net investment income⁽¹⁾ is estimated to be between \$0.21 and \$0.23 per common share for the quarter ended September 30, 2024. This compares to core net investment income of \$0.21 per common share for the quarter ended June 30, 2024.
- The investment portfolio at fair value was \$1.33 billion, compared to \$1.26 billion as of June 30, 2024. During the quarter, the Company committed to invest an additional \$52.5 million in PennantPark Senior Loan Fund, LLC (“PSLF”) and its JV partner also committed to invest an additional \$75.0 million of capital. In addition during the quarter, PSLF increased its senior credit facility provided by BNP Paribas to \$400 million from \$325 million. The additional capital will allow PSLF to scale its investment portfolio to over \$1.5 billion.
- At September 30, 2024, there were two loans on non-accrual representing 4.1% of the portfolio at cost and 2.3% at fair market value versus three loans on non-accrual at June 30, 2024 representing 4.2% of the portfolio at cost and 2.5% at fair market value.
- As of September 30, 2024, the Company had approximately \$776.5 million of total debt consisting of, \$461.5 million of borrowings outstanding under the Company’s multi-currency senior secured revolving credit facility with Truist Bank, as amended and restated (the “Credit Facility”), at cost, \$150.0 million in aggregate principal amount of 4.5% Notes due 2026 outstanding, and \$165.0 million in aggregate principal amount of 4.0% Notes due 2026 outstanding
- At September 30, 2024, we had approximately \$63.4 million in cash and unused capacity under the Credit Facility.
- At September 30, 2024, the Company had approximately \$63.4 million in cash and unused capacity under the Credit Facility. Subsequent to quarter end, PSLF called fifty percent of the unfunded commitments from its members, and in connection with this capital call PSLF purchased assets from the Company which created in excess of \$100 million of additional liquidity at PNNT.

These estimates are subject to the completion of the Company’s financial closing procedures and are not a comprehensive statement of the Company’s financial position, results of operations or cash flows for the quarter ended September 30, 2024. Final results may differ materially from these estimates as a result of the completion of the Company’s financial closing procedures, as well as any subsequent events, including the discovery of information affecting fair values of the Company’s portfolio investments as of September 30, 2024, arising between the date hereof and the completion of the Company’s financial statements and the filing of the Company’s Form 10-K for the year then ended.

The preliminary financial estimates provided herein have been prepared by, and are the responsibility of the Company’s management. RSM US LLP, the Company’s independent registered public accounting firm, has not audited, reviewed, compiled, or performed any procedures with respect to the accompanying preliminary financial data. Accordingly, RSM US LLP does not express an opinion or any other form of assurance with respect thereto.

(1) Supplemental information regarding core net investment income

Core net investment income (“Core NII”) is a non-GAAP financial measure. The Company believes that Core NII provides useful information to investors and management because it reflects the Company’s financial performance excluding one-time or non-recurring investment income and expenses. The presentation of this additional information is not meant to be considered in isolation or as a substitute for financial results prepared in accordance with GAAP. For the quarter ended September 30, 2024, there were no one-time or non-recurring investment income or expenses.

Forward-Looking Statements

This report on Form 8-K, may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. You should understand that under Section 27A(b)(2)(B) of the Securities Act of 1933, as amended, and Section 21E(b)(2)(B) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995 do not apply to forward-looking statements made in periodic reports the Company files under the Exchange Act. All statements other than statements of historical facts included in this report on Form 8-K, are forward-looking statements and are not guarantees of future performance or results, and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in filings with the Securities and Exchange Commission. The Company undertakes no duty to update any forward-looking statement made herein. You should not place undue influence on such forward-looking statements as such statements speak only as of the date on which they are made.

Item 8.01. Other Information

The information set forth under Item 2.02 above is incorporated herein by reference.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: October 22, 2024

PENNANTPARK INVESTMENT CORPORATION

By: /s/ Richard T. Allorto, Jr.
Richard T. Allorto, Jr.
Chief Financial Officer & Treasurer
