

APPENDIX 4E

PRELIMINARY FINAL REPORT

1. Company details

Name of entity:	Genex Power Limited
ABN:	18 152 098 854
Reporting Period:	Year ended 30 June 2020
Previous corresponding period	Year ended 30 June 2019

2. Results for announcement to the market

	Key information		%		Year ended 30 June 2020
2.1	Revenue from ordinary activities	Down	23%	To	12,258,011
2.2	Loss from ordinary activities attributable to the owners of Genex Power Limited	Up	92%	To	10,534,250
2.3	Total Comprehensive Loss for the period attributable to the owners of Genex Power Limited	Up	118%	To	19,978,157

Dividends

2.4

No dividends have been paid or provided for during the period.

2.5 Brief explanation of the figures reported above necessary to enable the figures to be understood.

The principal activities of the Consolidated Entity during the course of the year consisted of construction of JSP and advanced development of K2-Hydro. The Company has also commenced early development work on the Como battery project in Queensland which is a 50MW/75MWh large scale battery storage project

The Company continues to generate income during the year from the sale of electricity under the Solar150 Project Support Deed with the Queensland State Government. Revenues earned in FY20 totalled \$10.3 million.

The consolidated entity generated an operating loss of \$6,240,972 for the year ended 30 June 2020 (up from a loss of \$781,109 in the period ended 30 June 2019) principally due to costs associated with share-based payment and depreciation on right of use asset subject to AASB 16 Leases.

3. Net tangible assets	Reporting period	Previous corresponding period
Net tangible assets per ordinary share	2.84 cents	0.85 cents

The calculation of net tangible assets per ordinary share uses the total number of shares on issue as at 30 June 2020.

4. Loss of control over entities

There was no loss of control over entities through the year.

5. Details of associates and joint ventures

There are no associates of the consolidated entity.

6. Audit

The attached Annual Report of Genex Power Limited for the year ended 30 June 2020 is based on the Financial Report of Genex Power Limited for the year ended 30 June 2020 which has been audited.

7. Attachments

The Annual Report of Genex Power Limited for the year ended 30 June 2020 is attached.

8. Signed

Signed in accordance with a resolution of the Board of Directors

Dated this 27th day of August 2020.

Signed:

Dr. Ralph Craven

Teresa Dyson



Non-Executive Chairman



Non-Executive Director

GENEX POWER LIMITED – FULL YEAR RESULTS

FOR THE YEAR ENDED 30 JUNE 2020

Highlights

- Net loss after tax of \$10.5 million;
- Revenue from ordinary activities of \$12.3 million;
- Jemalong Solar Project (**JSP**) reached financial close and commenced construction;
- the Company has made significant progress on the development of its Kidston Stage 2 250MW Pumped Storage Hydro Project (**K2-Hydro**) with financial close expected in Q3 CY2020; and
- Commenced development of the Como Battery Project (**COMO**).

For the year ended 30 June 2020, Genex Power Limited (**Genex, Company** or **Consolidated Entity**) incurred an after-tax loss of \$10.5 million. The majority of expenditure was due to share-based payments and depreciation that included amortisation for right of use asset under AASB16 Leases.

The Company continued to generate income during the year from the sale of electricity under the Solar150 Project Support Deed with the Queensland State Government. Revenues earned from generation in FY2020 totalled \$10.3 million.

Construction of the JSP and development of K2-Hydro are now well advanced. The Company has also commenced early development work on the Como battery project in Queensland which is a 50MW/75MWh large scale battery storage project

Cash at Bank

As at 30 June 2020, Genex had cash at bank of \$65,487,91