

Trading Update

Monday, 6 February 2023 (SYDNEY): Energy Action (ASX:EAX) (the Company) is pleased to provide the following trading update on its trading performance for the 6 months to 31 December 2022.

Preliminary Unaudited H1 FY23 Financial Results

Gross revenue grew 12% from \$5.39M to \$6.02M compared to the prior corresponding period (**PcP**). The improvement in revenue is due to improved customer retention rates and a more focused marketing approach towards new customer acquisition.

EBITDA for the 6 months to 31 December 2022 was \$0.42M compared to an EBITDA loss of \$0.61M for the PcP. Net loss after tax decreased from a \$1.09M loss in H1 FY 2022 to a loss of \$0.13M in 2023.

"We're thrilled with our recent growth in revenue and profitability, especially in the December quarter which was our strongest in five years," said Interim CEO Bruce Macfarlane. "Our strategy is simply, centered around driving sales through energy procurement and auctions, investing in cutting-edge technology like Utilibox, and being a trusted partner in our customers' journey towards net zero emissions. "

Results summary for half year ended	31 Dec 22	31 Dec 21	Change
Revenue ⁽¹⁾	\$6.02M	\$5.39M	+ 12%
EBITDA	\$0.42M	(\$0.61M)	N/A
Net profit after tax ⁽²⁾	(\$0.13M)	(\$1.09M)	N/A
Operating Cash flow ⁽²⁾	\$0.145M	(\$0.336M)	N/A
Ongoing services future contracted revenue	\$15.2M	\$13.6M	+12%
Auctions held	317	228	+ 39%
Total auction bid value	\$112.9M	\$25.6M	+448%

(1) Excludes revenue from the Embedded Networks business sold in April 2022

(2) Excludes non-recurring items such as Covid government cash payments

This announcement has been approved for release by the Board.

For further information, please contact:

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