



FINANCIAL INFORMATION

**FOR THE YEAR ENDED
31 DECEMBER 2022**

PROVIDED TO THE ASX
UNDER LISTING RULE 4.3a

APPENDIX 4E PRELIMINARY FINAL REPORT

Name of entity

GREENHY2 LIMITED AND CONTROLLED ENTITIES	
ABN or equivalent company reference:	51 000 689 725

1. Reporting period

Report for the financial year ended	31 December 2022
Previous corresponding period is the financial year ended	31 December 2021

2. Results for announcement to the market

Revenue and other income	Down	-28%	to	\$312,009
Loss from ordinary activities after tax attributable to	from (\$4,218,908) FY21 to (\$3,256,747) FY22			
Net Loss for the period attributable to members	from (\$4,218,908) FY21 to (\$3,256,747) FY22			
Dividends	Amount per security		Franked amount per security	
Interim dividend	Nil		Nil	
Final dividend	Nil		Nil	
Record date for determining entitlements to the dividend	NA			

3. Net tangible assets per security

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	1.0c	1.4c

COMMENTARY ON THE RESULTS FOR THE PERIOD

The net loss after tax for this year was \$3,256,747, down from the loss of \$4,218,908 last year. Full year revenue in FY2022 was \$292,823 down from \$422,984 last year, which was impacted by the COVID-19 pandemic and the completion of construction projects.

Cash on hand at the end of the quarter was \$2,250,855, increasing from \$1,428,381 last quarter, with \$1,599,335 net raised in the Share Placement during the last quarter of 2022.

The Extraordinary General Meeting held on the 9th of November 2022 approved the name change to GreenHy2, which emphasises our new branding to enhance our Renewable Energy and Hydrogen Storage strategic positioning. As noted in the previous Activities Reports, GreenHy2 [previously Tempo Australia Limited] is entirely focussed on our core Renewable Energy Strategy, in particular Solid State Hydrogen Storage Batteries supported by 100% renewable fraction generation.

GreenHy2 continues its Stand-Alone Power Supply trial using Solid State Hydrogen Storage and Solar Generation with Essential Energy as announced to the ASX. GreenHy2 provided an Investor Update report to the ASX on the 28th of October 2022.

Further to the Hydrogen Development, GreenHy2 provided an announcement to the ASX in respect to the GKN Agreement dated the 30th of December 2022. GreenHy2 have signed an agreement

with GKN that includes exclusivity for Australia and NZ for a period of 2 years with 3 year extension options subject to sales performance hurdles.

FUTURE DEVELOPMENTS AND EVENTS AFTER THE REPORT PERIOD

There were no reportable operational events in the post reporting period. GreenHy2 has completed an initial R&D Submission, with \$427,765 being received in February 2023 for FY2021. A further submission is planned for FY2022 and this calendar year to reflect the investment to date in the Renewables and Hydrogen Product Strategy of the company.

The Solid-State Hydrogen Storage business continues to gather momentum with a number of sales opportunities now being tendered and/or negotiated and we are expecting first sales in late H1 FY2023. GreenHy2 anticipates further announcements regarding our trial projects and our sales activity development through 2023.

The current market for Solid State Hydrogen Storage is quite extensive and in a large range of sectors however GreenHy2 is generally focussed on completely renewable Stand-Alone Power Supplies for both Utilities and private operators where we provide a very safe, low cost and reliable solution.

We continue to fulfill our continuous disclosure obligation and provide updates, if and when necessary.

Audit

The annual financial report is in the process of being audited by PKF. The financial report is not likely to be the subject of dispute or qualification.

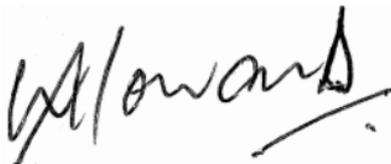
4. Loss of control over the entities during the period:

Name of entity	KP Electric (Australia) Pty Ltd	
Date control lost	1-Jul-22	
		AUD \$
Contribution of such entities to the reporting entity's loss from ordinary activities before income tax during the period		(743,811)
Loss from ordinary activities before income tax of the controlled entity (or group of entities) whilst controlled during the whole of the previous period		(3,797,302)

5. Rounding

The parent entity is a Company of the kind specified in ASIC Corporation Legislative Instrument 2016/191. In accordance with that class order, amounts contained in the consolidated financial statements have been rounded to the nearest dollar (\$) unless specifically stated otherwise.

Signature:



Full Name: William Herbert Howard

Title: Executive Director, Chief Financial Officer & Company Secretary

Date: 27 February 2023

GREENHY2 LIMITED AND CONTROLLED ENTITIES
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
 INCOME**

	Consolidated entity	
	2022	2021
	\$	\$
Revenue from continuing operations	292,823	422,984
Other income from continuing operations	19,186	9,415
Revenue and other income from continuing operations	312,009	432,399
Employee and director benefits expense	2,079,383	1,562,808
Administration costs	445,857	686,893
Management Recharges to discontinued operations	(465,000)	(2,360,447)
Occupancy costs	82,407	240,914
Depreciation and amortisation	81,112	123,221
Project material costs	-	398
Equipment and other subcontractor costs	253,312	173,501
Listing and other statutory charges	113,433	102,486
Interest and finance charges	21,974	36,947
Other professional expenses	212,334	214,001
Impairment expense	133	73,283
Total expenses from continuing operations	2,824,945	854,005
Loss from continuing operations before income tax expense	(2,512,936)	(421,606)
Income tax (credit) / expense from continuing operations	-	-
Loss from continuing operations	(2,512,936)	(421,606)
Loss after income tax expense from discontinued operations	(743,811)	(3,797,302)
Loss from ordinary activities attributable to members of the parent entity	(3,256,747)	(4,218,908)
Other comprehensive income	-	-
Total comprehensive Loss	(3,256,747)	(4,218,908)
Total comprehensive Loss attributable to members of the parent entity	(3,256,747)	(4,218,908)
Loss per share from continuing operations		
Basic Loss – cents per share	(0.68)	(0.11)
Diluted Loss – cents per share	(0.68)	(0.11)
Loss per share from discontinued operations		
Basic Loss – cents per share	(0.20)	(1.05)
Diluted Loss – cents per share	(0.20)	(1.05)
Total Loss per share		
Basic Loss – cents per share	(0.88)	(1.16)
Diluted Loss – cents per share	(0.88)	(1.16)

GREENHY2 LIMITED AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Consolidated entity	
	2022	2021
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	2,250,855	3,970,985
Trade and other receivables	931,864	2,577,908
Contract assets	-	715,626
Inventories	-	166,221
Other assets	141,302	677,481
Total current assets	3,324,021	8,108,221
NON-CURRENT ASSETS		
Plant and equipment	32,433	934,737
Intangible assets	1,077,992	983,368
Other assets	804,000	804,000
Total non-current assets	1,914,425	2,722,105
Total assets	5,238,446	10,830,326
CURRENT LIABILITIES		
Trade and other payables	249,881	2,515,453
Interest bearing loans and borrowings	49,920	853,841
Provisions	138,936	949,167
Total current liabilities	438,737	4,318,461
NON-CURRENT LIABILITIES		
Interest bearing loans and borrowings	-	204,309
Provisions	44,992	197,003
Total non-current liabilities	44,992	401,312
Total liabilities	483,729	4,719,773
Net assets	4,754,717	6,110,553
EQUITY		
Contributed equity	86,548,193	84,948,858
Share option reserve	2,502,739	2,220,147
Accumulated losses	(84,296,215)	(81,058,452)
Total equity	4,754,717	6,110,553

GREENHY2 LIMITED AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Contributed equity \$	Accumulated losses \$	Share option reserve \$	Total equity \$
At 1 January 2021	84,842,358	(76,907,253)	1,633,799	9,568,904
Loss for the year	-	(4,218,908)	-	(4,218,908)
Other comprehensive income	-	-	-	-
Total comprehensive loss	-	(4,218,908)	-	(4,218,908)
Share issues	106,500	-	-	106,500
Share based payments	-	-	654,057	654,057
Transfer on the cancellation of performance rights	-	67,709	(67,709)	-
At 31 December 2021	84,948,858	(81,058,452)	2,220,147	6,110,553
At 1 January 2022	84,948,858	(81,058,452)	2,220,147	6,110,553
Loss for the year	-	(3,256,747)	-	(3,256,747)
Other comprehensive income	-	-	-	-
Total comprehensive loss	-	(3,256,747)	-	(3,256,747)
Share issues	1,802,471	-	-	1,802,471
Share based payments	-	-	301,576	301,576
Transfer on the cancellation of performance rights	-	18,984	(18,984)	-
Cost of share raising	(203,136)	-	-	(203,136)
At 31 December 2022	86,548,193	(84,296,215)	2,502,739	4,754,717

GREENHY2 LIMITED AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF CASH FLOWS

	Consolidated entity	
	2022	2021
	\$	\$
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from customers	8,209,655	16,971,469
Payments to suppliers and employees	(10,724,386)	(18,136,805)
Interest and finance charges paid	(51,747)	(107,670)
Interest received	19,475	9,645
Net cash used in operating activities	(2,547,003)	(1,263,361)
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of business	653,741	-
Proceeds from sale of property, plant and equipment	105,969	831,297
Payment for development of Intangibles	(863,311)	(983,368)
Payments for property plant and equipment	-	(24,370)
Net cash used in investing activities	(103,601)	(176,441)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity instruments	1,599,335	-
Proceeds from borrowings	536,497	861,994
Repayment of borrowings	(1,205,358)	(2,087,868)
Net cash generated by / (used in) financing activities	930,474	(1,225,874)
Net decrease in cash and cash equivalents	(1,720,130)	(2,665,676)
Cash and cash equivalents at beginning of year	3,970,985	6,636,661
Total cash and cash equivalents at the end of the year	2,250,855	3,970,985