

## ASX Announcement

### EAX unaudited preliminary accounts: Returning to profit, continuing momentum.

**25 July 2023 (SYDNEY):** Energy Action Limited (Energy Action or Company) (ASX: EAX) is pleased to announce that over the last six months ended 30 June 2023 (2HFY23), the Company achieved positive EBITDA, NPAT, and cashflow. Un-audited and preliminary management accounts show positive full year results.

Energy Action's return to profitability is a result of almost two years of investment, rationalization and focus on the business' core strengths of energy procurement and energy management. Resulting in a simpler more focused business with great technology. Specific strategies implemented included:

1. Operational expense reduction, rightsizing the business to a sustainable cost base.
2. Technology investment with Utilibox release, an AI cloud-based energy and emissions management application that will underpin Energy Action's services into the future.
3. Sales growth, while modest is starting to demonstrate that our marketing and sales functions can deliver the revenue the business needs to grow, and that the new Utilibox product has market relevance and customer demand.

With business operations now delivering the financial performance we expect, our attention is now focused on deleveraging the balance sheet to improve our debt-to-equity ratio.

## Trading Update

Energy Action provides the following trading update based on unaudited management accounts for FY23. This update compares the FY23 results to FY22:

Results summary (all numbers in millions)	2HFY23 6 months	30 Jun 23 Full year	30 Jun 22 Full year	Change YoY
Revenue <sup>(1)</sup>	\$5.165	\$11.181	\$9.420	+19%
EBITDA	\$0.678	\$1.025	(\$1.148)	N/A
Net profit/(loss) after tax <sup>(2)</sup>	\$0.110	(\$0.087)	(\$2.841)	N/A
Operating Cash flow <sup>(2)</sup>	\$0.065	\$0.210	(\$0.369)	N/A
Auctions completed		686	426	+61%
Total auction bid value		\$162.2M	\$63.6M	+255%

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

(2) Excludes non-recurring items such as Covid government cash payments and Loss on Disposal of Embedded Networks business

## About Energy Action

Energy Action Limited (ASX:EAX) is an energy procurement and energy management service provider located across Australia. Founded in 2000, the business today delivers energy services to over 7,000 clients more than 15,000 sites.

This announcement has been approved for release by the Board. For further information please contact:

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