ASX Announcement

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Quarterly Activities Report for the three months ended 31 March 2025.

30 April 2025 (SYDNEY): Energy Action Limited (ASX:EAX) (the "Company" or "Energy Action") provides this quarterly activities report for the three months ended 31 March 2025 (Q3 FY25), along with the Company's Appendix 4C cash flow report. All figures are provided on an unaudited basis.

Q3 FY25 highlights

- **Revenue:** Energy Action achieved a revenue of $2.7 million for the quarter, reflecting a 22.7% increase compared to $2.2 million in the prior year.
- **Positive Operating Cash Flow**: Energy Action achieved a net operating cash inflow of $0.059 million for the quarter ending 31 March 2025, contributing to a year-to-date total of $1.47 million.
- **Investing Activities:** Continued investment in the company's key AI-driven platform, Utilibox, with a spend of $0.17 million in product development during the quarter.
- **Cash Position**: The Company closed the quarter with a cash balance of $1.61 million, up from $1.48 million at the end of the prior quarter, marking a stable liquidity position.

Cash Flows

During the quarter, Energy Action's receipts from customers totalled $2.72 million, with payments to suppliers and staff amounting to $2.6 million. The Company achieved a positive operating cash flow of $0.059 million for the quarter, after accounting for interest received and paid. Interest paid this quarter included a cash payment of $0.021 million back to directors for interest incurred on loans for the quarter, previously this has been added back to the loan balance.

Investing activities for the quarter included payments for the continued development of Utilibox, totalling $0.17 million. Further investment in the platform underpins the company's long-term growth strategy focused on energy and emissions management.

Financing activities included a $0.30 million drawdown from the Commonwealth Bank of Australia (CBA) facility. This follows a previous repayment error in December 2024 related to the bank's direct debit setup. The next scheduled repayment due to the CBA is April 2025. The payment of lease liabilities of $0.055 million for the quarter relates to the head office rental in Parramatta.

The closing cash position of $1.61 million has increased 8.7% from prior quarter and is up 11.26% from commencement of the financial year.

Financing facilities remain as per prior quarter with loans from Commonwealth Bank of Australia (CBA) now at the full drawndown amount of $2.75 million. The credit card limit has been increased during this quarter by an additional $0.08 million which has been secured by an equal amount held in a term deposit.

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As disclosed in Section 6.1 of the Company's Appendix 4C Cash Flow Statement and pursuant to ASX Listing Rule 4.7C, payments made to related parties and their associates amounted to $0.23 million for Q3 FY25. These payments were related to Directors' remuneration and fees for consulting services.

Results and Strategy Overview

This quarter's revenue of $2.7 million achieved a 22.7% increase on prior year comparative period revenue.

Energy Action's revenue sources in Q3 FY25 remain consistent, primarily derived from our core services offered to Australian businesses, including:

1. Energy procurement and energy contract management
2. Carbon emissions reporting and carbon trading
3. Solar PV procurement

Our investments in sales, service capability, and technology are aligned with these services. We hold a competitive position in the energy services market and see near-term opportunities to grow our revenues and customer base.

Energy Action continues to invest in our proprietary energy management platform, Utilibox, ensuring it evolves with the needs of our customers by delivering high-quality, innovative solutions.

Clint Irving, CTO of Energy Action said:

"We are advancing our AI-driven vision: enhancing our services with AI agents that interact seamlessly with customers and energy market participants, emulating expert human consultants."

In the last quarter, we laid further groundwork to integrate advanced AI tools into our automated services, focused on enhancing functionality, efficiency, and user experience. Key developments include:

- **Utilities Accounts Payable Module**
  We have optimized our end-to-end invoice handling — automating and connecting the processes of invoice parsing, validation, aggregation, and digital delivery for frictionless import into customers' financial systems ready for immediate payment. Future iterations will utilize AI agents to automatically identify and close data gaps by engaging with customers and utilities markets participants.

- **NGERS (National Greenhouse and Energy Reporting Scheme) Carbon Reporting Module**
  Enhancements include the ability to generate multiple scenario models for a financial year, perform dynamic "what-if" analysis, and support parallel reporting based on various aggregation levels such as company-wide, state-specific, or business unit breakdowns.

- **Net Zero Scenario Analysis**
  We've improved this feature to help clients incorporate current environmental activities (already captured in our carbon module), recognise recurring abatement actions, and forecast future emissions by factoring in the natural decarbonisation of the electricity grid.

- **AI-driven Invoice Parsing**
  Expanded capabilities with 19 new vendor parsers, extending our reach across even more of the Australian utilities sector with accurate invoice digitisation.

Commenting on Q3 FY25, Energy Action's CEO, Derek Myers said:

"Once again, our sales team and service delivery team have delivered. This quarter's revenue exceeds the same period last year, and we've now recorded three consecutive quarters of positive operating cashflow. Our business continues to strengthen its outstanding customer-focused service model, powered by our impressive Utilibox platform—now being primed for an AI-driven upgrade. The impact is clear: customers are renewing, former clients are returning, and new customers are choosing us for the first time."

This announcement has been approved for release by the Board.

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