

Energy Action Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	Energy Action Limited
ABN:	90 137 363 636
Reporting period:	For the year ended 30 June 2025
Previous period:	For the year ended 30 June 2024

2. Results for announcement to the market

	2025	2024	Change	Change
	\$	\$	\$	%
Revenue and other income from ordinary activities	12,790,745	11,426,602	1,364,143	12%
Statutory profit after tax attributable to the owners of Energy Action Limited	2,026,338	584,407	1,441,931	247%
Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	3,041,359	1,795,973	1,245,386	69%
	2025	2024	Change	Change
	Cents	Cents	Cents	%
Basic earnings per share	5.2	1.9	3.3	174%
Diluted earnings per share	5.0	1.8	3.2	178%

Reconciliation of profit before income tax to EBITDA (unaudited):

	Consolidated	
	2025	2024
	\$	\$
Profit before income tax	2,035,301	584,511
Finance costs	379,927	746,863
Depreciation	201,747	201,631
Amortisation	424,384	262,968
EBITDA	<u>3,041,359</u>	<u>1,795,973</u>

Dividends

There were no dividends paid, recommended or declared during the current financial period.

Comments

The statutory profit for the consolidated entity after providing for income tax amounted to \$2.03 million (30 June 2024: \$0.58 million) an increase of 247%.

Total revenue and other income saw an increase of \$1.36 million (12%) compared to previous period. Energy procurement revenue increased \$0.31 million (5.23%). Energy management revenue increased \$1.08 million (22.18%), which included the recognition of \$0.70 million deferred revenues released which had their performance obligations assessed as satisfied throughout the year. The Research and development tax offset relating to the FY 24 period is lower than prior year by \$0.031 million.

Expenditure totalled \$10.76 million, compared to \$10.84 million in FY24, a reduction of \$0.09 million (0.80%). We observed both increases and decreases across most expense categories. Total savings of \$0.95 million compared to last year were seen in Channel partner rebates, Computer maintenance costs, Legal costs, Finance costs and Short-term leases, outgoings and make-good. Impairment of intangibles in prior year (\$0.41 million) was not repeated this year; however we saw an increase in Depreciation and amortisation expense of \$0.16 million to prior year as the Intangible assets effective life was reassessed through the year. A total increase to prior year of \$1.07 million across labour costs in both Employee and Contractor costs, with \$0.12 million due to Share based payment expense recognised in the year.

Discretionary spend is monitored and managed accordingly in order to satisfy the groups Capital Risk Management Policy and address its Financial Risk Management Objectives around Liquidity Risk.

In assets a reduced cash balance which was reflective of the reduction in Trade and other payables as well as the total Borrowings. Trade receivables decreased to prior year with an increase in cash receipts from customers received and other receivables in prior year included the Research & development tax offset receivable which was not in this year. Contract assets is at \$7.48 million an increase of \$1.21 million (19.33%) to prior year, with additions totalling \$11.31 million (up 80.83% to prior period) and transfers to Trade receivables \$10.10 million (up 76.13% to prior period). Intangibles continues to have software development costs to Utilibox capitalised from Salaries and Contractor costs, whilst there was no impairment conducted this year the amortisation expense associated with the intangible increased in line with its reassessment of effective life.

Liabilities observed a reduction in Trade payables compared to prior year, while most other payables were similar to prior year the rebates to channel partners decreased as we made payments to channel partners throughout the year against procurement related income earned and recognised in prior year which had to be recognised upfront as per accounting standards. Total Borrowings also reduced as excess cash was utilised to reduce the balance to decrease finance expenditure, a change in the loan facilities also reflected a change in the allocations between Current and Non-Current Liabilities.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	8.78	3.98

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit statement

An audit of the consolidated financial statements is currently in progress.

Consolidated Audited Financial Statements along with the independent auditor report for the year ended 30 June 2025 is expected to be released in September 2025 with an unmodified opinion.

11. Attachments

Details of attachments (if any):

The Appendix 4E - Preliminary Final Report of Energy Action Limited for the year ended 30 June 2025 is attached.

12. Signed

Signed 

Date: 29th August 2025

Caroline Wykamp
Director

Energy Action Limited
Corporate directory
30 June 2025

Directors	Caroline Wykamp - Non-Executive Chair Murray Bleach - Non-Executive Director Derek Myers - Executive Director and CEO Paul Meehan - Non-Executive Director Bruce Macfarlane - Executive Director and Chief Marketing Officer
Company secretary	Kimberly Sue
Annual general meeting	Date of annual general meeting: 25 November 2025 Closing date for director nominations: 7 October 2025
Registered office and principal place of business	Level 3, 120 Sussex Street Sydney NSW 2000
Share register	MUFG Corporate Markets (AU) Limited Liberty Place Level 41, 161 Castlereagh Street Sydney NSW 2000
Auditor	RSM Australia Partners Level 7, 1 Martin Place Sydney NSW 2000
Solicitors	DLA Piper No 1 Martin Place Sydney NSW 2000
Bankers	Commonwealth Bank of Australia 11 Harbour Street Sydney NSW 2000
Stock exchange listing	Energy Action Limited shares are listed on the Australian Securities Exchange (ASX code: EAX)
Corporate Governance Statement	https://energyaction.com.au/about/corporate-governance/

Energy Action Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

		Consolidated	
	Note	2025	2024
		\$	\$
Revenue	4	12,167,165	10,779,771
Other income	5	623,580	646,831
Expenses			
Accounting, audit and tax fees		(157,107)	(159,599)
Advertising		(152,918)	(169,570)
Channel partners rebates		(137,582)	(271,388)
Computer maintenance		(423,717)	(577,545)
Consultancy		(157,423)	(151,074)
Contractors		(1,234,092)	(956,485)
Depreciation and amortisation expense	6	(626,131)	(464,599)
Employee benefits expense		(6,021,335)	(5,281,083)
Impairment of intangibles	11	-	(410,608)
Insurance		(204,980)	(222,036)
Legal and professional fees		(197,004)	(355,391)
Payroll tax		(298,632)	(247,888)
Recruitment		(25,333)	(112,931)
Short-term leases, outgoings and make-good provision	6	(122,825)	(261,856)
Subscriptions		(132,790)	(46,071)
Other expenses		(483,648)	(407,104)
Finance costs (net)	6	(379,927)	(746,863)
Total expenses		<u>(10,755,444)</u>	<u>(10,842,091)</u>
Profit before income tax expense		2,035,301	584,511
Income tax expense		<u>(8,963)</u>	<u>(104)</u>
Profit after income tax expense for the year attributable to the owners of Energy Action Limited		2,026,338	584,407
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>
Total comprehensive income for the year attributable to the owners of Energy Action Limited		<u><u>2,026,338</u></u>	<u><u>584,407</u></u>
		Cents	Cents
Basic earnings per share	20	5.2	1.9
Diluted earnings per share	20	5.0	1.8

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Energy Action Limited
Consolidated statement of financial position
As at 30 June 2025

	Note	Consolidated 2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	7	341,696	1,447,286
Trade and other receivables	8	661,169	1,567,501
Contract assets	9	4,350,271	3,605,986
Other		136,811	139,846
Total current assets		<u>5,489,947</u>	<u>6,760,619</u>
Non-current assets			
Contract assets	9	3,136,435	2,667,994
Plant and equipment		38,298	36,546
Right-of-use assets	10	-	175,033
Intangibles	11	1,059,222	800,000
Other		39,522	8,358
Total non-current assets		<u>4,273,477</u>	<u>3,687,931</u>
Total assets		<u>9,763,424</u>	<u>10,448,550</u>
Liabilities			
Current liabilities			
Trade and other payables	12	1,740,688	2,611,797
Contract liabilities	13	285,463	147,679
Borrowings	14	966,668	900,000
Lease liabilities	15	-	194,182
Income tax		244	136
Provisions	16	311,451	422,915
Total current liabilities		<u>3,304,514</u>	<u>4,276,709</u>
Non-current liabilities			
Borrowings	14	1,883,332	3,786,580
Deferred tax		8,856	-
Provisions	16	86,515	51,392
Total non-current liabilities		<u>1,978,703</u>	<u>3,837,972</u>
Total liabilities		<u>5,283,217</u>	<u>8,114,681</u>
Net assets		<u>4,480,207</u>	<u>2,333,869</u>
Equity			
Issued capital	17	9,111,474	9,111,474
Reserves		6,843,064	6,723,064
Accumulated losses		(11,474,331)	(13,500,669)
Total equity		<u>4,480,207</u>	<u>2,333,869</u>

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Energy Action Limited
Consolidated statement of changes in equity
For the year ended 30 June 2025

	Issued capital \$	Dividend profit reserve \$	Share-based payments reserve \$	Accumulated losses \$	Total equity \$
Consolidated					
Balance at 1 July 2023	7,337,906	6,723,064	-	(14,085,076)	(24,106)
Profit after income tax expense for the year	-	-	-	584,407	584,407
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive income for the year	-	-	-	584,407	584,407
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs (note 17)	1,773,568	-	-	-	1,773,568
Balance at 30 June 2024	9,111,474	6,723,064	-	(13,500,669)	2,333,869
	Issued capital \$	Dividend profit reserve \$	Share-based payments reserve \$	Accumulated losses \$	Total equity \$
Consolidated					
Balance at 1 July 2024	9,111,474	6,723,064	-	(13,500,669)	2,333,869
Profit after income tax expense for the year	-	-	-	2,026,338	2,026,338
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive income for the year	-	-	-	2,026,338	2,026,338
<i>Transactions with owners in their capacity as owners:</i>					
Share-based payments	-	-	120,000	-	120,000
Balance at 30 June 2025	9,111,474	6,723,064	120,000	(11,474,331)	4,480,207

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Energy Action Limited
Consolidated statement of cash flows
For the year ended 30 June 2025

		Consolidated	
	Note	2025	2024
		\$	\$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		12,021,072	11,597,717
Payments to suppliers and employees (inclusive of GST)		(11,207,346)	(9,182,057)
		813,726	2,415,660
Interest received		44,970	28,505
Research & development tax offset income		1,262,584	-
Interest and other finance costs paid		(451,728)	(562,759)
Net cash from operating activities		1,669,552	1,881,406
Cash flows from investing activities			
Payments for property, plant and equipment		(29,610)	(28,115)
Payments for intangibles	11	(683,606)	(797,423)
Payments for security deposits		(31,164)	-
Net cash used in investing activities		(744,380)	(825,538)
Cash flows from financing activities			
Proceeds from issue of shares	17	-	1,003,786
Share issue transaction costs		-	(24,374)
Proceeds from borrowings		1,750,000	100,000
Repayment of lease liability		(194,182)	(185,158)
Repayment of borrowings - Loans from Directors		(1,336,580)	-
Repayment of borrowings - CBA		(2,250,000)	(1,900,000)
Net cash used in financing activities		(2,030,762)	(1,005,746)
Net (decrease)/increase in cash and cash equivalents		(1,105,590)	50,122
Cash and cash equivalents at the beginning of the financial year		1,447,286	1,397,164
Cash and cash equivalents at the end of the financial year	7	341,696	1,447,286

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Material accounting policy information

The accounting policies adopted in the preparation of the financial statements are consistent with those of the previous financial year.

Statement of compliance

This preliminary final report (the Report) is to be read in conjunction with any public announcements made by Energy Action Limited during the reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001 and Australian Securities Exchange Listing Rules.

The preliminary final report has been prepared in accordance with Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board and the Corporations Act 2001.

The Report is presented in Australian dollars, which is the functional currency of Energy Action Limited and its controlled entities and has been prepared on the basis of historical cost except in accordance with relevant accounting policies where assets and liabilities are stated at their fair values.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Provision for cancellation

In accordance with AASB 15, revenue from auction contracts is recognised upfront once the auction is complete and contracts signed between the retailer and the customer. A resultant contract asset is recognised to account for the difference between current and future billings. Contracts have historically experienced cancellations during the period of the contract to which a provision is created. This provision is based on historical cancellations and is assessed annually with the requisite adjustments being accounted for.

Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

Estimation of useful lives of assets

The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

During the year, management reassessed the useful life of certain intangible assets previously amortised over five years. Based on current expectations regarding the asset's economic benefits, technological developments, and strategic planning, the useful life has been revised to end by 31 December 2026.

This reassessment has been accounted for as a change in accounting estimate in accordance with AASB 108. The effect of the change has been applied prospectively from January 2025, resulting in an increase in amortisation expense recognised in the current period and in each subsequent reporting period up to December 2026. No retrospective adjustment has been made.

Note 3. Operating segments

Identification of reportable operating segments

The consolidated entity has identified one reportable operating segment, which provides electricity and gas procurement services, energy management and retail billing services in Australia. As the consolidated entity operates in only one segment, the consolidated results are also its segment results.

Major customers

All revenue of the consolidated entity is from external customers. During the current and prior financial periods, there were no transactions with a single external customer that amounted to 10 per cent or more of the consolidated entity's revenues.

Note 4. Revenue

	Consolidated	
	2025	2024
	\$	\$
Energy procurement	6,232,033	5,922,251
Energy management	5,935,132	4,857,520
Revenue	<u>12,167,165</u>	<u>10,779,771</u>

Note 5. Other income

	Consolidated	
	2025	2024
	\$	\$
Net gain on disposal of property, plant and equipment	577	-
Research & development offset income	615,753	646,831
Other income	7,250	-
Other income	<u>623,580</u>	<u>646,831</u>

Note 6. Expenses

	Consolidated	
	2025	2024
	\$	\$
Profit before income tax includes the following specific expenses:		
<i>Depreciation</i>		
Furniture and fittings	189	530
Computer equipment	26,525	22,036
Buildings right-of-use assets	175,033	179,065
Total depreciation	201,747	201,631
<i>Amortisation</i>		
Software development	424,384	262,968
Total depreciation and amortisation	626,131	464,599
<i>Finance costs</i>		
Interest and finance charges paid/payable on borrowings	417,176	710,785
Interest and finance charges paid/payable on lease liabilities	7,721	21,089
Borrowing costs	-	44,404
Interest income	(44,970)	(29,415)
Finance costs expensed	379,927	746,863
<i>Short-term leases, outgoings and make-good provision</i>		
Short-term lease payments	42,818	54,910
Make-good provision movements	(51,918)	75,000
Outgoings	84,129	88,264
Parking	47,796	43,682
Total short-term leases, outgoings and make-good provision	122,825	261,856
<i>Superannuation expense</i>		
Defined contribution superannuation expense	638,478	547,766
<i>Share-based payments expense</i>		
Share-based payments expense	120,000	-

Note 7. Cash and cash equivalents

	Consolidated	
	2025	2024
	\$	\$
<i>Current assets</i>		
Cash at bank	253,983	1,439,802
Restricted cash*	87,713	7,484
	341,696	1,447,286

* Restricted cash refers to cash held in the Energy Action Employee Share Trust, a subsidiary company used to manage employee equity plans, as well as cash held by the bank as security, including bank guarantees and term deposits.

Note 8. Trade and other receivables

	Consolidated	
	2025	2024
	\$	\$
<i>Current assets</i>		
Trade receivables	761,055	1,120,390
Less: Allowance for expected credit losses	(99,886)	(199,720)
	<u>661,169</u>	<u>920,670</u>
Research & development grant receivable	-	646,831
	<u>661,169</u>	<u>1,567,501</u>

Note 9. Contract assets

	Consolidated	
	2025	2024
	\$	\$
<i>Current assets</i>		
Contract assets	4,579,517	3,821,516
Less: provision for cancellation	(229,246)	(215,530)
	<u>4,350,271</u>	<u>3,605,986</u>
<i>Non-current assets</i>		
Contract assets	3,271,542	2,834,185
Less: provision for cancellation	(135,107)	(166,191)
	<u>3,136,435</u>	<u>2,667,994</u>
	<u>7,486,706</u>	<u>6,273,980</u>

Reconciliation

Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:

Opening balance	6,273,980	5,752,485
Additions	11,312,383	6,255,748
Transfer to trade receivables	(10,099,657)	(5,734,253)
Closing balance	<u>7,486,706</u>	<u>6,273,980</u>

Note 10. Right-of-use assets

	Consolidated	
	2025	2024
	\$	\$
<i>Non-current assets</i>		
Land and buildings - right-of-use	-	670,266
Less: Accumulated depreciation	-	(495,233)
	<u>-</u>	<u>175,033</u>

Energy Action Limited
Notes to the consolidated financial statements
30 June 2025

Note 10. Right-of-use assets (continued)

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Land and buildings \$
Consolidated	
Balance at 1 July 2023	354,098
Depreciation expense	(179,065)
	<hr/>
Balance at 30 June 2024	175,033
Depreciation expense	(175,033)
	<hr/>
Balance at 30 June 2025	-
	<hr/> <hr/>

Note 11. Intangibles

	Consolidated	
	2025	2024
	\$	\$
<i>Non-current assets</i>		
Software development - at cost	8,386,930	14,645,445
Less: Accumulated amortisation	(7,327,708)	(7,095,917)
Less: Impairment	-	(6,749,528)
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	1,059,222	800,000
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Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Software development \$
Consolidated	
Balance at 1 July 2023	676,153
Additions	797,423
Impairment of assets	(410,608)
Amortisation expense	(262,968)
	<hr/>
Balance at 30 June 2024	800,000
Additions	683,606
Amortisation expense	(424,384)
	<hr/>
Balance at 30 June 2025	1,059,222
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Note 12. Trade and other payables

	Consolidated	
	2025	2024
	\$	\$
<i>Current liabilities</i>		
Trade payables	58,130	745,596
BAS payable	65,540	(22,389)
Commissions payable	378,261	285,238
Rebates to channel partners	595,335	900,853
Interest payable	30,701	57,532
Accrued expenses	529,340	546,241
Other payables	83,381	98,726
	<u>1,740,688</u>	<u>2,611,797</u>

Note 13. Contract liabilities

	Consolidated	
	2025	2024
	\$	\$
<i>Current liabilities</i>		
Contract liabilities	285,463	147,679

Note 14. Borrowings

	Consolidated	
	2025	2024
	\$	\$
<i>Current liabilities</i>		
Market rate loan facility - CBA	966,668	900,000
<i>Non-current liabilities</i>		
Market rate loan facility - CBA	1,883,332	2,450,000
Loans from Directors	-	1,336,580
	<u>1,883,332</u>	<u>3,786,580</u>
	<u>2,850,000</u>	<u>4,686,580</u>

Market rate loan facility - CBA

During the year, an updated facility agreement was entered into which included the following changes:

- (1) The fixed term loan of \$2.45 million was replaced with a revolver loan with an increased \$3 million limit. The final repayment date was extended from 31 March 2026 to 27 April 2028. No repayments are scheduled during the term of the loan. Interest includes a variable component and was 7.75% at the time of the offer.
- (2) A new fixed term loan was entered into for \$1.45 million, repayable in six equal quarterly instalments over 18 months. The component of the loan due to be repaid within the next 12 months of \$966,668 is classed as a current liability, the remaining balance of the loan has been classified as non-current liabilities. The final repayment date is 30 November 2026. Interest includes a variable component and was 7.75% at the time of the offer. This new loan was used to repay Loans from Directors.
- (3) The bank guarantee facility limit increased from \$0.086 million to \$0.3 million.

Financial covenants commence in September 2025 on the loans and are aligned to quarterly targets assigned by CBA. The reporting measures include gearing ratio, interest cover ratio and operating expenditure as a percentage of revenue. The consolidated entity is expected to meet all covenants.

Note 14. Borrowings (continued)

Assets pledged as security

The CBA facility is secured by a first-ranking charge over the consolidated entity's assets.

Loans from Directors

Details of the loans from Directors in place throughout the financial year are as follows:

- A loan of \$500,000 from Bleach Family Co was received on 31 January 2022 and was due to expire on 1 May 2026. The loan was unsecured and accrued interest at 12% p.a daily, payable on expiration of the loan. At 30 June 2024 the loan balance was \$668,164 and the loan was fully repaid by 30 June 2025.
- A loan of \$500,000 from Meehans Business was received on 31 January 2022 and was due to expire on 1 May 2026. The loan was unsecured and accrued interest at 12% p.a daily, payable on expiration of the loan. At 30 June 2024 the loan balance was \$668,164 and the loan was fully repaid by 30 June 2025.
- A loan of \$500,000 from Millar & Macfarlane Pty Ltd was received on 31 January 2022 and expired on 1 May 2025. The loan was unsecured and accrued interest at 12% p.a daily, payable on expiration of the loan. On 27 June 2024, 3,336,428 shares were issued to repay the loan and accrued interest on that date totalling \$667,286. At 30 June 2024 the loan balance was \$219 and the loan was fully repaid by 30 June 2025.
- A loan of \$100,000 from Derek Myers was received on 12 April 2024 and was due to expire on 1 May 2026. The loan was unsecured and accrued interest at 12% p.a daily, payable on expiration of the loan. On 27 June 2024, 512,480 shares were issued to repay the loan and accrued interest on that date totalling \$102,496. At 30 June 2024 the loan balance was \$33 and the loan was fully repaid by 30 June 2025.

On 27 June 2024, 3,336,428 and 512,480 ordinary shares were issued to Bruce Macfarlane and Derek Myers respectively to settle loans from Directors totalling \$769,782 (refer note 17). No shares were issued to settle loans from Directors in the year ended 30 June 2025 as they were settled in cash.

Note 15. Lease liabilities

	Consolidated	
	2025	2024
	\$	\$
<i>Current liabilities</i>		
Lease liability	-	194,182

The Company held a lease in Parramatta, NSW. The lease commenced in July 2022 and expired in June 2025. Monthly rent of \$16,423, excluding outgoings, was payable under the lease agreement throughout the year ended 30 June 2025.

Note 16. Provisions

	Consolidated	
	2025	2024
	\$	\$
<i>Current liabilities</i>		
Annual leave	255,845	178,145
Long service leave	55,606	57,852
Lease make good	-	186,918
	311,451	422,915
<i>Non-current liabilities</i>		
Long service leave	86,515	51,392
	397,966	474,307

Note 16. Provisions (continued)

The company exited its leasehold in Parramatta in June 2025 with a total makegood of \$135,000. The remaining \$51,918 of the lease make good provision was reversed back to the original expense account.

Note 17. Issued capital

	Consolidated			
	2025 Shares	2024 Shares	2025 \$	2024 \$
Ordinary shares - fully paid	38,981,441	38,981,441	9,111,474	9,111,474

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2023	30,113,600		7,337,906
Issue of shares under 1 for 6 entitlement offer (a)	13 May 2024	5,018,933	\$0.20	1,003,786
Debt conversion (b)	27 June 2024	3,848,908	\$0.20	769,782
Balance	30 June 2024	38,981,441		9,111,474
Balance	30 June 2025	38,981,441		9,111,474

Movements in share capital

(a) Issue of shares under 1 for 6 entitlement offer

On 13 May 2024, 5,018,933 ordinary shares were issued under a 1 for 6 non-renounceable pro-rata entitlement offer to raise \$1,003,786. The entitlement offer was partially underwritten by Derek Myers (Director) and Webzone Holdings Pty Limited up to \$645,875 or 3,229,377 shares. Upon completion of the entitlement offer, 2,316,044 shares not taken up by eligible shareholders were placed with the underwriters.

(b) Debt conversion

On 27 June 2024, 3,336,428 and 512,480 ordinary shares were issued to the Directors Bruce Macfarlane and Derek Myers respectively to settle loans from Directors totalling \$769,782 (refer note 14).

Note 18. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

Name	Principal place of business / Country of incorporation	Ownership interest	
		2025 %	2024 %
Energy Action (Australia) Pty Limited	Australia	100%	100%
Employee Share Trust	Australia	100%	100%
Energy Action Trading Pty Ltd (formerly EAIP Pty Limited)	Australia	100%	100%
Exergy Holdings Pty Limited	Australia	100%	100%
Exergy Australia Pty Limited*	Australia	100%	100%

* Subsidiary of Exergy Holdings Pty Limited

Note 19. Events after the reporting period

On 11 July 2025, 545,000 ordinary shares were issued for \$0.40 each, including 412,500 issued to key management personnel.

Note 19. Events after the reporting period (continued)

A new lease commenced for the offices at 120 Sussex Street, Sydney, NSW in July 2025. The agreement is for a term of 5 years, with a rent-free period provided until November 2025.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Note 20. Earnings per share

	Consolidated	
	2025	2024
	\$	\$
Profit after income tax attributable to the owners of Energy Action Limited	2,026,338	584,407
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	38,981,441	30,793,624
Adjustments for calculation of diluted earnings per share:		
Performance rights over ordinary shares	1,843,187	1,410,671
Weighted average number of ordinary shares used in calculating diluted earnings per share	40,824,628	32,204,295
	Cents	Cents
Basic earnings per share	5.2	1.9
Diluted earnings per share	5.0	1.8

Performance rights are considered to be potential ordinary shares but were anti-dilutive in nature for the previous financial year and were not included in the calculation of diluted earnings per share.