

Endless Solar Corporation Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	Endless Solar Corporation Limited
ABN:	51 122 708 061
Reporting period:	For the year ended 30 June 2021
Previous period:	For the year ended 30 June 2020

2. Results for announcement to the market

			\$
Revenues from ordinary activities	down	64.8% to	70,000
Profit from ordinary activities after tax attributable to the owners of Endless Solar Corporation Limited	up	177.3% to	234,101
Profit for the year attributable to the owners of Endless Solar Corporation Limited	up	177.3% to	234,101
		2021 Cents	2020 Cents
Basic earnings per share		0.59	(0.76)
Diluted earnings per share		0.59	(0.76)

Dividends

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

Comments

The profit for the company after providing for income tax amounted to \$234,101 (30 June 2020: loss of \$302,825).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>(5.03)</u>	<u>(4.62)</u>

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.

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Appendix 4E
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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 qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements have not been audited

11. Attachments

Details of attachments (if any):

The Preliminary Report of Endless Solar Corporation Limited for the year ended 30 June 2021 is attached.

12. Signed

Signed

A handwritten signature in black ink, consisting of a stylized 'E' followed by a large loop, is written over a horizontal line.

Date: 13 September 2021

Endless Solar Corporation Limited

ABN 51 122 708 061

Preliminary Report - 30 June 2021

Endless Solar Corporation Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2021

	2021	2020
	\$	\$
Revenue	70,000	198,984
Other income	419,514	-
Expenses		
Administration Expenses	(190,913)	(177,639)
Fair Value Loss on Investments	(64,500)	(324,170)
Profit/(loss) before income tax expense	234,101	(302,825)
Income tax expense	-	-
Profit/(loss) after income tax expense for the year attributable to the owners of Endless Solar Corporation Limited	234,101	(302,825)
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year attributable to the owners of Endless Solar Corporation Limited	<u>234,101</u>	<u>(302,825)</u>
	Cents	Cents
Basic earnings per share	0.59	(0.76)
Diluted earnings per share	0.59	(0.76)

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

Endless Solar Corporation Limited
Statement of financial position
As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Current assets			
Cash and cash equivalents		2,128	397
Trade and other receivables		68,990	11,000
Total current assets		<u>71,118</u>	<u>11,397</u>
Non-current assets			
Receivables		34,320	-
Available for sales assets at fair value through profit or loss	1	106,000	170,500
Intangibles	2	3,957,401	2,562,857
Total non-current assets		<u>4,097,721</u>	<u>2,733,357</u>
Total assets		<u>4,168,839</u>	<u>2,744,754</u>
Liabilities			
Current liabilities			
Trade and other payables	3	435,955	320,359
Borrowings	4	24,049	24,049
Total current liabilities		<u>460,004</u>	<u>344,408</u>
Non-current liabilities			
Borrowings	5	1,743,998	1,669,610
Total non-current liabilities		<u>1,743,998</u>	<u>1,669,610</u>
Total liabilities		<u>2,204,002</u>	<u>2,014,018</u>
Net assets		<u>1,964,837</u>	<u>730,736</u>
Equity			
Issued capital		3,278,627	2,278,627
Accumulated losses		<u>(1,313,790)</u>	<u>(1,547,891)</u>
Total equity		<u>1,964,837</u>	<u>730,736</u>

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

Endless Solar Corporation Limited
Statement of changes in equity
For the year ended 30 June 2021

	Issued capital \$	Reserves \$	Retained profits \$	Total equity \$
Balance at 1 July 2019	2,278,627	-	(1,245,066)	1,033,561
Loss after income tax expense for the year	-	-	(302,825)	(302,825)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(302,825)	(302,825)
Balance at 30 June 2020	<u>2,278,627</u>	<u>-</u>	<u>(1,547,891)</u>	<u>730,736</u>
	Issued capital \$	Reserves \$	Retained profits \$	Total equity \$
Balance at 1 July 2020	2,278,627	-	(1,547,891)	730,736
Profit after income tax expense for the year	-	-	234,101	234,101
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	234,101	234,101
Shares Issued	1,000,000	-	-	1,000,000
Balance at 30 June 2021	<u>3,278,627</u>	<u>-</u>	<u>(1,313,790)</u>	<u>1,964,837</u>

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

Endless Solar Corporation Limited
Statement of cash flows
For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		12,010	56,800
Payments to suppliers (inclusive of GST)		<u>(75,317)</u>	<u>(31,867)</u>
		(63,307)	24,933
Other revenue		419,514	137,348
Refund of Security Deposits		<u>-</u>	<u>69,891</u>
Net cash from operating activities		<u>356,207</u>	<u>232,172</u>
Cash flows from investing activities			
Payments for intangibles	2	<u>(394,544)</u>	<u>(490,730)</u>
Net cash used in investing activities		<u>(394,544)</u>	<u>(490,730)</u>
Cash flows from financing activities			
Proceeds from borrowings		<u>40,068</u>	<u>257,864</u>
Net cash from financing activities		<u>40,068</u>	<u>257,864</u>
Net increase/(decrease) in cash and cash equivalents		1,731	(694)
Cash and cash equivalents at the beginning of the financial year		<u>397</u>	<u>1,091</u>
Cash and cash equivalents at the end of the financial year		<u><u>2,128</u></u>	<u><u>397</u></u>

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

Endless Solar Corporation Limited
Notes to the financial statements
30 June 2021

Note 1. Non-current assets - Available for sales assets at fair value through profit or loss

	2021 \$	2020 \$
Available for sales assets at fair value through profit or loss	<u>106,000</u>	<u>170,500</u>

Reconciliation

Reconciliation of the carrying amounts at the beginning and end of the current and previous financial year are set out below:

Opening carrying amount	170,500	494,670
Revaluation decrements	<u>(64,500)</u>	<u>(324,170)</u>
Closing carrying amount	<u>106,000</u>	<u>170,500</u>

Note 2. Non-current assets - intangibles

	2021 \$	2020 \$
Development - at cost	<u>3,471,714</u>	<u>2,102,811</u>
Patents and trademarks - at cost	<u>485,687</u>	<u>460,046</u>
	<u>3,957,401</u>	<u>2,562,857</u>

Note 3. Current liabilities - trade and other payables

	2021 \$	2020 \$
Trade payables	<u>435,955</u>	<u>320,359</u>

Note 4. Current liabilities - borrowings

	2021 \$	2020 \$
Loan from related parties	<u>24,049</u>	<u>24,049</u>

Note 5. Non-current liabilities - borrowings

	2021 \$	2020 \$
Unsecured loan from directors	1,606,793	1,532,405
Unsecured loan from related party	<u>137,205</u>	<u>137,205</u>
	<u>1,743,998</u>	<u>1,669,610</u>