

# **GENEX POWER LIMITED – FULL YEAR RESULTS**

## **FOR THE YEAR ENDED 30 JUNE 2019**

### **Highlights**

- Net loss after tax of \$5.5 million;
- Generated ordinary revenues of \$15.6 million;
- Acquired the Jemalong Solar Farm (**JSF**) and has made strong progress with the development with financial close to occur imminently
- the Company has made significant progress on the development of its Kidston Stage 2 250MW Pumped Storage Hydro Project (**K2H**) with financial close expected in 2H CY2019

For the year ended 30 June 2019, Genex Power Limited (**Genex, Company or Consolidated Entity**) incurred an after-tax loss of \$5.5 million. The majority of expenditure was incurred on the development of K2H.

The Company continued to generate income during the year from the sale of electricity under the Solar150 Price Support Deed with the Queensland State Government. Revenues earned in FY19 totalled \$15.6 million.

Development of the JSF and K2H are now well advanced. It is anticipated that both Projects will reach financial close later this calendar year.

### **Cash at Bank**

As at 30 June 2019, Genex had cash at bank of \$3,462,806

# APPENDIX 4E

## PRELIMINARY FINAL REPORT

### 1. Company details

Name of entity:	<b>Genex Power Limited</b>
ABN:	<b>18 152 098 854</b>
Reporting Period:	Year ended 30 June 2019
Previous corresponding period:	Year ended 30 June 2018

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### 2. Results for announcement to the market

				Year ended
				30 June
				2019
				\$
Key information		%		
<b>2.1</b> Revenue from ordinary activities	Up	57%	to	<b>15,618,958</b>
<b>2.2</b> Loss from ordinary activities attributable to the owners of Genex Power Limited	Down	27%	to	<b>5,477,931</b>
<b>2.3</b> Total Comprehensive Loss for the period attributable to the owners of Genex Power Limited	Up	23%	to	<b>9,169,769</b>

## **Dividends**

**2.4** No dividends have been paid or provided for during the period.

**2.5 Brief explanation of the figures reported above necessary to enable the figures to be understood.**

The principal activities of the consolidated entity during the course of the year consisted of advanced development of the JSF and K2H.

The Company continues to generate income during the year from the sale of electricity under the Solar150 Price Support Deed with the Queensland State Government. Revenues earned in FY19 totalled \$15.6 million.

The consolidated entity generated an operating loss of \$781,109 for the year ended 30 June 2019 (down from a loss of \$4,739,723 in the period ended 30 June 2018) principally due to costs associated with developing the Kidston Energy Hub in North Queensland.

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<b>3. Net tangible assets</b>	<b>Reporting period</b>	<b>Previous corresponding period</b>
Net tangible assets per ordinary share	0.85 cents	5.03 cents

The calculation of net tangible assets per ordinary share uses the total number of shares on issue as at 30 June 2019.

#### **4. Control gained over entities**

During the year the Company acquired the JSF.

The entities associated with the acquisition and other entities incorporated are detailed in the Company's Annual Report lodged together with this Appendix 4E.

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#### **5. Loss of control over entities**

There was no loss of control over entities through the year.

#### **6. Details of associates and joint ventures**

There are no associates of the consolidated entity.

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#### **7. Audit**

The attached Annual Report of Genex Power Limited for the year ended 30 June 2019 is based on the Financial Report of Genex Power Limited for the year ended 30 June 2019 which has been audited.

#### **8. Attachments**

The Annual Report of Genex Power Limited for the year ended 30 June 2019 is attached.

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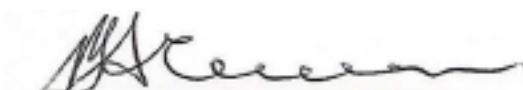
**9. Signed**

Signed in accordance with a resolution of the Board of Directors.

Dated this 29<sup>th</sup> day of August 2019.

Signed:

Dr. Ralph Craven

A handwritten signature in dark ink, appearing to read 'R. Craven', written in a cursive style.

Non-Executive Chairman

Teresa Dyson

A handwritten signature in dark ink, appearing to read 'Teresa Dyson', written in a cursive style.

Non-Executive Director