

APPENDIX 4E

PRELIMINARY FINAL REPORT

1. Company details

Name of entity:	Genex Power Limited
ABN:	18 152 098 854
Reporting Period:	Year ended 30 June 2022
Previous corresponding period:	Year ended 30 June 2021

2. Results for announcement to the market

	Key information		%		Year ended 30 June 2022
2.1	Revenue from ordinary activities	Up	26%	to	27,192,840
2.2	Loss from ordinary activities attributable to the owners of Genex Power Limited	Down	78%	to	4,063,429
2.3	Total Comprehensive Gain for the period attributable to the owners of Genex Power Limited	Up	N/A%	to	19,734,428

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 Genex Power Limited (**Genex** or **Company**) and its controlled entities (collectively **Consolidated Entity**) during the course of the financial year 2022 (**Period**) consisted of the operation of the 50MW Kidston Stage 1 Solar Farm (**KS1**) in Queensland and the 50MW Jemalong Solar Project (**JSP**) in NSW, the construction of the 250MW Kidston Pumped Storage Hydro Project (**K2H**) and the 50MW Bouldercombe Battery Project (**BBP**), with both projects located in Queensland, and the development of the 200MW Kidston Stage 3 Wind Project (**K3W**).

Revenue and other income of \$27.2m, an increase of 26% versus the prior period, was driven by KS1 and JSP operating at full capacity for the entire Period subsequent to JSP construction completion, and elevated pricing in wholesale electricity markets particularly during 2H FY2022, offset by lower other income during the Period relating to receipt of grant funding.

Loss before tax of \$4.1m was down 78% principally due to the impairment of JSP in the financial year 2021. This also included \$10.1m depreciation of the enlarged portfolio of completed construction assets, and \$7.8m financing costs

Total comprehensive gain attributable to the owners of Genex of \$19.7m (against financial year 2021 loss of \$10.4m) was driven by movements in the valuation of cash flow hedges during the Period.

.

3.	Net tangible assets	Reporting period	Previous corresponding period
	Net tangible assets per ordinary share	14.46 cents	12.55 cents

The calculation of net tangible assets per ordinary share uses the total number of shares on issue as at 30 June 2022 and 30 June 2021.

4. Loss of control over entities

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

5. Details of associates and joint ventures

There are no associates of the consolidated entity.

6. Audit

The attached Annual Report of Genex Power Limited for the year ended 30 June 2022 is based on the Financial Report of Genex Power Limited for the year ended 30 June 2022 which has been audited.

7. Attachments

The Annual Report of Genex Power Limited for the year ended 30 June 2022 is attached.

This Appendix 4E should be read in conjunction with the Company's 2022 Annual Report and any announcements made to the ASX in accordance with the continuous disclosure requirements of the *Corporations Act 2001(Cth)* and the ASX Listing Rules.

This Appendix 4E was approved by the Board of Genex Power Limited.