

## 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 2023
Previous corresponding period:	Year ended 30 June 2022

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#### 2. Results for announcement to the market

					Year ended 30 June 2023
	Key information		%		
2.1	Revenue from ordinary activities	Down	9%	to	24,648,806
2.2	Loss from ordinary activities attributable to the owners of Genex Power Limited	Improved	75%	to	1,027,645
2.3	Total comprehensive loss for the period attributable to the owners of Genex Power Limited	N/A	N/A	to	732,366

#### 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 2023 (**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/2,000MWh Kidston Pumped Storage Hydro Project (**K2H**) and the 50MW/100MWh Bouldercombe Battery Project (**BBP**), and the development of the 258MW Kidston Stage 3 Wind Project (**K3W**) and up to 2GW multi-stage Bulli Creek Clean Energy Project (**BCP**), with all four projects located in Queensland.

Revenue and other income of \$24.6m, a decrease of 9% versus the prior period, was driven by a return to more stable pricing in wholesale electricity markets during the Period and the absence of one-off revenue items observed in the previous corresponding period.

Loss before tax of \$1.0m was improved 75% principally due to savings in finance costs resulting from receipts of cash flow hedging instruments, along with a reduction in overall expenses following continued improvement in cost control.

Total comprehensive loss attributable to the owners of Genex of \$0.7m (against financial year 2022 gain of \$19.7m), reflective of significant movements in the valuation of cash flow hedges during the previous corresponding period.

<b>3. Net tangible assets</b>	<b>Reporting period</b>	<b>Previous corresponding period</b>
Net tangible assets per ordinary share	14.30 cents	14.46 cents

The calculation of net tangible assets per ordinary share uses the total number of shares on issue as at 30 June 2023 and 30 June 2022.

**4. Loss of control over entities**

There was no loss of control over entities through the Period. The accounting treatment of entities related to K3W and BCP was assessed at 30 June 2023 in light of the respective joint development agreements with Electric Power Development Co., Ltd (**J-POWER**), whereby the entities were assessed as being jointly controlled and therefore treated as equity investments in the Consolidated Entity's Annual Report for the Period.

## 5. Details of associates and joint ventures

The Company holds 100% of the total issued ordinary shares in Genex (Kidston Wind) Pty Ltd and Bulli Creek Hold Co. Pty Ltd which are the special purpose companies formed to develop the K3W and BCP projects respectively. The Company has entered into a joint development agreement in respect of K3W and BCP with J-POWER, under which each party has joint control over these entities and the development of K3W and BCP.

## 6. Audit

The attached Annual Report of Genex Power Limited for the year ended 30 June 2023 is based on the Financial Report of Genex Power Limited for the year ended 30 June 2023 which has been audited.

## 7. Attachments

The Annual Report of Genex Power Limited for the year ended 30 June 2023 is attached.

This Appendix 4E should be read in conjunction with the Company's 2023 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.