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Energy Action

# H1 FY 2025 Half Year Results Presentation

27 February 2025



# H1 FY25 Results Agenda

- ▶ Strategy and business overview
- ▶ Group financial results

# We are delivering core business growth and continuing to improve customer service.

Our organisation and culture are aligned with a sharper focus on our **customers**.

Our **customers** are large electricity consumers in Australia including businesses and public sector organisations.

We provide our **customers** with **energy and emissions procurement and management services**

Our business model delivers growing recurring revenues by winning new business and holding onto existing **customer** relationships.

We are cultivating a high-performance culture based on performance rewards linked to delivering excellent services to **customers** along with growth in revenues and profits.

## Our technology.

Utilibox is a modern, **data-driven** software platform supporting all of our energy services.

Our technology is evolving to meet changing **customer** needs.

We are **building AI-Agents** to scale our energy experts in procurement, cost reduction, and market pricing.

Our focused investment in technology sets us apart in the market and supports lasting shareholder returns.

# Our strategy & focus hasn't changed.

## H1 FY25 delivered

## FY25 and beyond strategy

### Balance sheet

- Overall debt reduced – Senior debt with Commonwealth Bank of Australia (CBA) reduced by \$0.9m since June 24
- Contract assets increased \$0.33m
- Focus on profitable growth and positive cashflow to pay down both senior debt and loans with directors
- Senior debt with Commonwealth Bank of Australia (CBA) due 31 March 2026. Focus on renewal of the loan with and extended final repayment date.

### Revenue

- Revenue declined by 7%. Revenues from energy management grew 6.6%, offsetting declines in revenue from energy procurement.
- Growth of our Contracted Future Revenue to \$10.32 million
- Greater focus on service delivery to keep retention of customer KPI high
- Continue to scale sales and marketing activity to capture greater Australian market share.

### Opex

- Reduced financing costs with lower senior debt
- Opex remained well managed with certain cost increases in various categories offset against savings in other categories
- Maintain technology investment to ensure service quality
- Maintain headcount in line with revenue
- Continue to invest in core competencies of technology, sales, and procurement

# H1 FY25 Financial highlights

## REVENUE

**\$5.32m**

H1 FY24 \$5.71m  
7% DECREASE

## EBITDA<sup>1</sup>

**\$1.33m**

H1 FY24 \$1.00m  
33% IMPROVEMENT

## STATUTORY NPAT<sup>1</sup>

**\$0.92m**

H1 FY24 \$0.43m  
116% IMPROVEMENT

## OPERATING CASHFLOW<sup>2</sup>

**\$0.29m**

H1 FY24 \$0.97m  
70% DECREASE

## NET CASHFLOW

**\$0.03m**

H1 FY24 (\$0.33m)  
110% IMPROVEMENT

## NET ASSETS

**\$3.26m**

FY24 \$2.33m  
40% IMPROVEMENT

## NET CURRENT ASSETS

**\$3.15m**

FY24 \$2.48m  
27% IMPROVEMENT

## NET DEBT<sup>3</sup>

**\$4.43m**

FY24 \$5.85m  
24% DECREASE

## DEBT WITH CBA

**\$2.45m**

FY24 \$3.35m  
26% DECREASE

## DEBT WITH DIRECTORS

**\$1.42m**

FY24 \$1.34m  
6% INCREASE

## REVENUE NOT INVOICED

**\$6.6m**

FY24 \$6.27M  
5% IMPROVEMENT

## CONTRACTED FUTURE REVENUE

**\$10.32m**

FY24 \$8.9m  
16% IMPROVEMENT

## SUCCESSFUL AUCTIONS HELD

**366**

H1 FY24 375  
2% DECREASE

<sup>1</sup> Inclusive of Other Income which includes the Research and Development Tax Incentive

<sup>2</sup> Operating Cashflow is defined as Operating Cashflow before Interest, Tax and Research and Development Tax Incentive

<sup>3</sup> Net Debt is calculated as total borrowings (including 'trade and other payables' and 'borrowings' as shown in the statement of financial position) less 'cash and cash equivalents' as shown in the statement of financial position.

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# Income statement H1 FY25

## Revenue

Revenue from operations decreased 7% to prior corresponding period. Energy Procurement has decreased by 17% due to seasonality of contracts whilst Energy Management has increased by 6% with Utilibox delivering traction in the market.

Other income was the recognition of Research and Development Tax Incentive for the year ended 30 June 2024.

## OPEX

Improved by 2% with reductions in Channel Partner Rebates, Computer Maintenance, Legal and Professional Fees and Finance costs offset by necessary increases in other categories

## EBITDA<sup>1</sup>

Improved by 33% increase to prior corresponding period

## NPAT

Improved by 116% to prior corresponding period

<sup>1</sup> Inclusive of Other Income which includes the Research and Development Tax Incentive

	H1 FY25	H1 FY24	% Variance
Revenue	5,324,156	5,708,401	-7%
Other Income	615,753	-	-
<b>Total Revenue</b>	<b>5,939,909</b>	<b>5,708,401</b>	<b>4%</b>
OPEX - excl D&A	(4,606,606)	(4,709,255)	2%
<b>EBITDA</b>	<b>1,333,303</b>	<b>999,146</b>	<b>33%</b>
Depreciation and Amortisation	(211,822)	(186,201)	-14%
<b>EBIT</b>	<b>1,121,481</b>	<b>812,945</b>	<b>38%</b>
Financing Costs	(197,167)	(385,274)	49%
<b>Profit Before Tax</b>	<b>924,314</b>	<b>427,671</b>	<b>116%</b>
Tax Expense	(55)	(49)	-12%
<b>Statutory Profit After Tax</b>	<b>924,259</b>	<b>427,622</b>	<b>116%</b>

# Balance Sheet H1 FY25

## Total Assets \$10.0m

Trade and other receivables reduced from June with the receipt of the Research & Development Tax Incentive relating to June 23 tax return.

Growth in Current and Non Current Contracts assets (Revenue Not Invoiced and Work in Progress) increased \$0.328m.

Increase in intangible asset with capitalisation of \$0.36m of internal costs for Utilibox software development which is consistent with prior periods.

## Total Liabilities \$6.8m

Repayments totaling \$0.9m made to CBA Debt. An early prepayment was made in July 25 of \$0.6m which was due Nov 24 and Feb 25. In Dec 24 the lender deducted a further \$0.3m in error and post half year end (Jan 25) \$0.3m was returned as next repayment is due in April 25 according to loan agreement.

Loans from Directors continues to accumulate with interest paid amounts each month.

<i>Values are \$'000</i>	DEC 24	JUN 24	Variance %
Cash and Cash Equivalents	1,480	1,447	2%
Trade and Other receivables	513	1,568	-67%
Other Assets	4,602	3,746	23%
Total Non-Current Assets	3,451	3,688	-6%
<b>Total Assets</b>	<b>10,046</b>	<b>10,449</b>	<b>-4%</b>
Trade and Other Payables	2,257	2,760	18%
Short-Term Provisions	489	423	-16%
Loans & Borrowings	600	900	33%
Lease Liability	99	194	49%
Non-Current Loans and Borrowings	3,270	3,787	14%
Other Non-Current Liabilities	73	51	-43%
<b>Total Liabilities</b>	<b>6,788</b>	<b>8,115</b>	<b>16%</b>
<b>Net Assets</b>	<b>3,258</b>	<b>2,334</b>	<b>40%</b>
Issued Capital	9,111	9,111	-
Reserves and Retained Losses	(5,853)	(6,777)	14%
<b>Total Equity</b>	<b>3,258</b>	<b>2,334</b>	<b>40%</b>

# Cashflow H1 FY25

## Cash from Operating Activities

Cashflow from operating activities increased with Research and Development offset income and reduced finance costs

## Cash used in Investing Activities

Current year spend on Utilibox and required equipment purchases

## Cash used in Financing Activities

- Principal repayments made to loan with CBA \$0.9m\*

	H1 FY25	H1 FY24	Variance %
Net Cash provided by Operating Activities	1,411,897	732,632	93%
Net Cash used in Investing Activities	(383,315)	(355,095)	-8%
Net Cash used in Financing Activities	(995,587)	(708,474)	-41%
<b>Net increase/(decrease) in Cash Held</b>	<b>32,995</b>	<b>(330,937)</b>	<b>110%</b>

\* Loan repayment of \$300,000 made end of Dec 24 with bank error in automatic deduction , redrawn in Jan 25.

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