

ASX Announcement

Quarterly Activities Report for the three months ended 30 September 2025.

31 October 2025 (SYDNEY): Energy Action Limited (ASX:EAX) (the “Company” or “Energy Action”) provides this quarterly activities report for the three months ended 30 September 2025 (Q1 FY26), along with the Company’s Appendix 4C cash flow report. All figures are provided on an unaudited basis.

Q1 FY26 highlight

- **Revenue of \$2.89 million, up 17.05 %** on the prior corresponding period.
- **Receipts from customers of \$2.67 million**, supported by ongoing contract renewals and solid new-business wins.
- **Continued investment in technology**, with \$0.21 million directed toward Utilibox and IT upgrades to enhance data and emissions capability.
- **Disciplined capital management**, with the CBA revolver facility providing flexibility to support growth while reducing interest costs.
- **Growth** in Forward Contract Revenue and Contract Assets

Cash Flows

Receipts from customers in Q1 FY26 totalled \$2.67 million, a reduction on prior corresponding period Q1 FY25 by 9%. Q1 FY25 included some larger receipts received upfront for procurement services not repeatable each year. Payments for staff costs, advertising and marketing and other operating costs were \$1.77 million, leading to a net operating cash outflow of \$0.26 million after net finance costs of \$0.037 million.

Investment in growth continued, with \$0.21 million directed to ongoing development of the Company’s AI enhanced Utilibox platform and other IT assets. These initiatives underpin Energy Action’s expansion into emissions management and zero carbon solutions.

Financing activities were positive for the quarter. Whilst maintaining disciplined cash management to continue reduced interest costs, we utilised a further \$0.7 million from the CBA revolver to support growth. A scheduled repayment of \$0.2 million was made on the CBA market loan, leaving \$1.21 million outstanding. The Company closed the quarter with a cash balance of \$0.33 million. Following CBA’s removal of the minimum-cash covenant, Energy Action has greater flexibility to manage its working capital and allocate available funds efficiently, including the option of applying these to debt reduction to reduce interest costs.

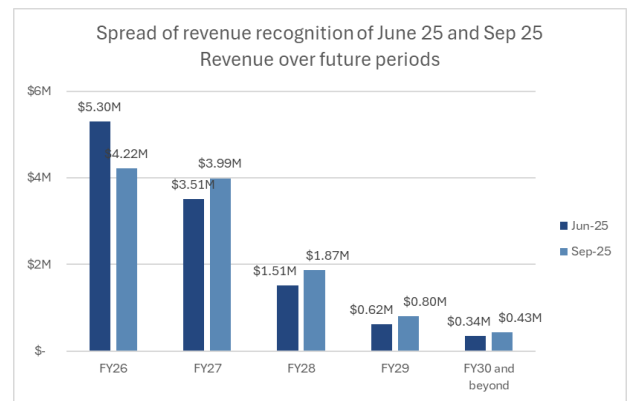
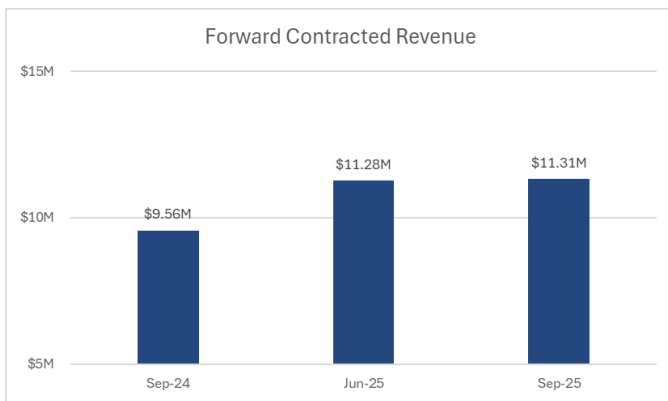
Payments to related parties and their associates for the quarter were \$0.17 million, representing Directors’ remuneration and executive salaries disclosed in Section 6.1 of the Appendix 4C.

Revenue Results

Revenue of \$2.89 million in Q1 FY26 represents a 17% increase on Q1 FY25 (\$2.47 million). This growth was driven by strong sales execution and continued customer engagement in the quarter and previous years.

This includes \$1.47 million of revenues recognised upfront from procurement services contracts sold and delivered during this quarter. The remaining \$1.42 million of revenues were from energy management services delivered from contracts sold over the last few years.

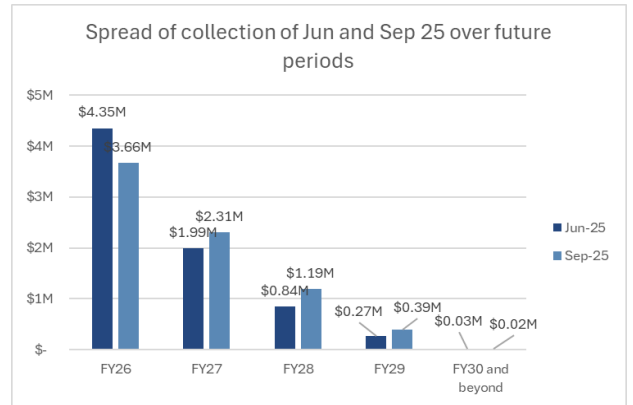
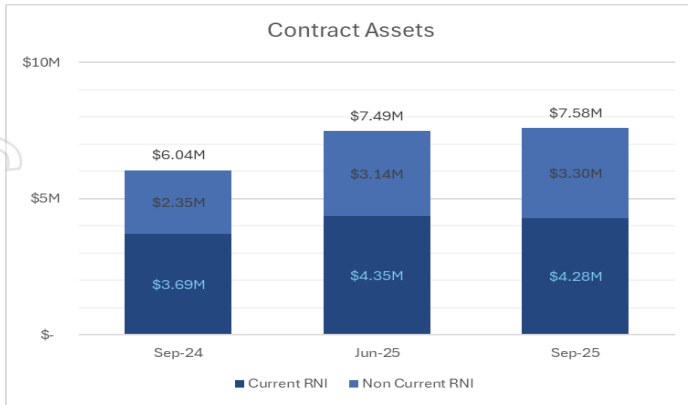
The following first Forward Contracted Revenues chart shows that \$11.31 million worth of revenues have been sold in contracts but have not been recognised as revenues. The second table shows when these revenues will be recognised in the future, as the services are delivered. As these revenues have not been recognised, these contracted revenues are not included in the balance sheet.



The first chart shows that our total Forward Contract Revenue increased by \$0.03 million over the reporting quarter. It also shows a \$1.75 million increase since the prior year's comparative period.

The second chart shows the timing of when the \$11.31 million of Forward Contract Revenue will be recognised as revenue over the coming years. Forward Contract Revenue to be recognised in FY26 has reduced over the quarter with three quarters remaining in the year and revenues are recognised from contract sales concluded in previous years. But these reductions are more than offset by new Energy Management Service contract sales made during the quarter.

The following first Contract Assets chart shows that \$7.58 million worth of revenues have been recognised upfront for Procurement Services that have been sold and delivered but have not been invoiced for cash collection. The second chart shows when these invoices will be issued in the future for cash collection.



The first chart shows that our Contract Assets increased by \$0.09 million over the reporting quarter. It also shows a \$1.54 million increase since the prior year's comparative period.

The second chart shows the timing of when the \$7.58 million of Contract Assets will be invoiced for cash collection over the coming years. FY26 has reduced over the quarter as invoices are issued. But these reductions are more than offset by new Procurement Service contract sales made during the quarter.

Strategic Outlook

Energy Action's strategy remains firmly focused on scaling our business around our core energy services and expanding our reach across Australia's large energy user market. We estimate there are more than 60,000 organisations that can benefit from our capabilities in:

- Energy procurement and contract management
- Carbon emissions reporting and carbon trading
- Solar PV and battery procurement

We continue to invest in the ongoing development of our **Utilibox software platform** to enhance the quality, efficiency, and integration of these services. Alongside our technology investment, we are strengthening our **sales and marketing operations** to increase market engagement and capture a greater share of this substantial opportunity.

Commenting on Q1 FY26, Energy Action's CEO, Derek Myers said:

"Receipts from customers trails and therefore remains lower than the growth we're seeing in revenues. This timing difference is linked to the softer sales activity we saw three years ago, while the stronger sales over the past two years are now showing up in our revenue growth.

Those higher sales from the past two years are flowing through the cash pipeline, which can be seen in the rise in Forward Contracted Revenues from our energy management contract sales and the increase in Contract Assets from procurement service sales.

Electricity markets are complex and uncertain. Large energy consumers are navigating negative electricity prices, extreme price volatility, and increasing pressure to transition to net zero.

Energy Action provides a comprehensive range of procurement services to support these challenges, including fixed-price auctions and progressive purchasing contracts. We advise clients on whether solar and battery solutions can deliver lower costs with acceptable risk, and we manage the associated tender processes.

Through our Utilibox software platform, we deliver detailed carbon reporting and guidance on, for example, how best to engage with Scope 3 emissions. We also advise on renewable energy certificates, providing clarity to clients on genuine sustainability, and we run the corresponding tenders to ensure integrity and value.

Together, these capabilities form a sophisticated suite of energy services that enable our clients to manage the complexities of the energy market while advancing their business and sustainability objectives.”

This announcement has been approved for release by the Board.

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