Energy Action Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	Energy Action Limited
ABN:	90 137 363 636
Reporting period:	For the year ended 30 June 2026
Previous period:	For the year ended 30 June 2025

2. Results for announcement to the market

	2026 $	2025 $	Change $	Change %
Revenue from ordinary activities	12,204,884	12,167,165	37,719	-
Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	2,220,576	3,041,359	(820,783)	(27%)
Statutory profit after tax attributable to the owners of Energy Action Limited	451,181	2,026,338	(1,575,157)	(78%)

	2026 Cents	2025 Cents	Change Cents	Change %
Basic earnings per share (Statutory)	1.1	5.2	(4.1)	(79%)
Diluted earnings per share (Statutory)	1.1	5.0	(3.9)	(78%)

Reconciliation of profit before income tax to EBITDA (unaudited):

	Consolidated	
	2026 $	2025 $
Profit before income tax	790,824	2,035,301
Finance costs	290,902	379,927
Depreciation	165,351	201,747
Amortisation	973,499	424,384
EBITDA	2,220,576	3,041,359

Dividends
There were no dividends paid, recommended or declared during the current financial period.

Comments
The statutory profit for the consolidated entity after providing for income tax amounted to $0.45 million (30 June 2025: $2.03 million), a decrease of $1.58 million (78%).

Revenue
Total revenue increased by 0.31% to $12,204,884.

	2026 $	2025 $	Change $	Change %
Energy procurement	6,271,247	6,129,373	141,874	2.31%
Energy management	5,629,148	5,935,132	(305,984)	(5.16%)
Solar and battery	304,489	102,660	201,829	196.60%
Revenue from ordinary activities	12,204,884	12,167,165	37,719	0.31%

Energy procurement revenue increased to $6,271,247, up $141,874 (2.31%) on the prior year. The increase in Energy procurement revenue was driven by the renewal of contracts reaching the end of their approximately two-year average duration, as well as new customer contracts. Energy procurement revenue from auction, commission-based tenders and tariff revenues are recognised upfront and booked to the Company's balance sheet as "Contract Assets" once the procurement is complete and the contract is signed between the retailer and the Company's customer. Payments are received by the Company over the life of the contract.

Energy management revenue decreased to $5,629,148, down $305,984 (5.16%). The prior year benefited from $703,688 of revenue recognised on a change in the variable consideration (clawback) judgement, being higher than the $183,523 recognised on the same basis this year. Energy management revenue is generated by forward contracted revenue from service contracts that Energy Action has sold to clients with up to four years duration (but averaging about a two year duration). The associated revenues are recognised in arrears throughout the contract's life in line with delivery of the service. The relevant contract fees are also paid in arrears, usually in line with the revenue recognition. Unlike Contract Assets, the Company has not recognised the revenues in advance and this is not recorded on the balance sheet.

Solar and battery revenue increased to $304,489, up $201,829 (196.6%) on the prior year.

Other income
Other income decreased to $224,808, down $398,772 (64%), primarily due to a lower Research & development tax offset ($224,808 compared to $615,753 in the prior year).

Total expenses
Expenditure increased to $11,638,868, up $883,424 (8.2%) from $10,755,444 in the prior comparative year.

Depreciation and amortisation expenses increased to $1,138,850, up $512,719 (81.9%). During the year ended 30 June 2025 the useful life of intangible asset Utilibox was altered resulting in an increased amortisation expense. The Company continues to invest in its proprietary software, Utilibox.

Employee benefits expense incurred an additional $535,744 of costs compared to the prior year. Major increases were seen in share based payment expense ($102,012 increase), salary costs ($299,385) and commissions ($108,593).

Income tax expense
Income tax expense of $339,643 (2025: $8,963) is substantially non-cash, arising principally from the deferred tax movement on contract assets and the continued utilisation of prior year tax losses.

Assets
Cash and cash equivalents increased to $532,222, up $190,526 on prior year. Trade receivables increased by $21,146 on the prior year. The balance of Current and Non-Current contract assets at 30 June 2026 was $8,047,607, an increase of $560,901 (7.5%) on the prior year, with additions totalling $12.06 million (up 6.6% to prior period) and transfers to Trade receivables $11.50 million (up 13.8% to prior period).

Intangibles continue to have software development costs to Utilibox capitalised from salaries and contractor costs, whilst there was no impairment conducted this year the amortisation expense associated with the intangible increased in line with its reassessment of effective life. The written down value as at 31 December 2025 continues to be amortised through to the end of 31 December 2026. New additions from 1 January 2026 have been assessed as having an effective life of two years from the time they are capitalised.

The recognition of a right-of-use asset of $870,966 (2025: $nil) reflects the new five-year office lease at Level 3, 120 Sussex Street entered into during the year under AASB 16. This asset is offset by a lease liability of $858,749, resulting in no material net effect on net assets on initial recognition.

Liabilities
Trade and other payables decreased to $1,313,899, down $426,789 on the prior year. Within this, rebates to channel accounted for $221,436 of the reduction, as the consolidated entity made payments to channel partners throughout the year against procurement-related income earned and recognised in the prior year, which was recognised upfront in line with accounting standards. Accrued expenses also decreased, reflecting the settlement of the legal claim in respect of unpaid amounts for previously provided work, reported in contingencies notes in prior reports. This was accrued in prior periods and paid during the year.

Total borrowings reduced to $2,616,666, down $233,334 on the prior year, as scheduled instalments were made against the CBA fixed-term loan, net of drawdowns on the revolving facility used to fund working capital and growth.

Deferred tax liabilities increased to $348,406, up $339,550 on the prior year. The increase largely reflects the tax effect of the temporary difference on contract assets, which are recognised upfront for accounting purposes but assessed for tax over the life of the contract, partly offset by the utilisation of tax losses previously incurred.

A lease liability of $858,749 (current $168,241; non-current $690,508) was recognised on commencement of the new Sussex Street office lease, offsetting the related right-of-use asset (refer to the Assets commentary above).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	10.85	8.78

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period
There were no dividends paid, recommended or declared during the current financial period.

Previous period
There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

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10. Audit statement

An audit of the consolidated financial statements is currently in progress.

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11. Attachments

Details of attachments (if any):

The Preliminary Final Report of Energy Action Limited for the year ended 30 June 2026 is attached.

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12. Signed

Signed ___________________________ Date: 31 August 2026

Caroline Wykamp
Director, on behalf of the Board of Directors

2026 Preliminary Final Report

Energy Action

For the year ended 30 June 2026

Energy Action Limited
ABN 90 137 363 636

Energy Action Limited
Corporate directory
30 June 2026

Directors	Caroline Wykamp - Non-Executive Chair Derek Myers - Executive Director and CEO Paul Meehan - Non-Executive Director Bruce Macfarlane - Executive Director and Chief Marketing Officer Robert Antulov - Non-Executive Director
Company secretary	Eryl Baron
Annual general meeting	Date of annual general meeting: 26th November 2026 Closing date for director nominations: 16th October 2026
Registered office and principal place of business	Level 3, 120 Sussex Street Sydney NSW 2000
Share register	MUFG Corporate Markets (AU) Limited Liberty Place Level 41, 161 Castlereagh Street Sydney NSW 2000
Auditor	RSM Australia Partners Level 7, 1 Martin Place Sydney NSW 2000
Solicitors	DLA Piper No 1 Martin Place Sydney NSW 2000
Bankers	Commonwealth Bank of Australia 11 Harbour Street Sydney NSW 2000
Stock exchange listing	Energy Action Limited shares are listed on the Australian Securities Exchange (ASX code: EAX)
Corporate Governance Statement	https://energyaction.com.au/about/corporate-governance/

Energy Action Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Revenue	4	12,204,884	12,167,165
Other income	5	224,808	623,580
Expenses			
Accounting, audit and tax fees		(187,307)	(157,107)
Advertising		(141,043)	(152,918)
Channel partners rebates		(217,344)	(137,582)
Computer maintenance		(408,250)	(423,717)
Consultancy		(140,019)	(157,423)
Contractors		(1,265,898)	(1,234,092)
Depreciation and amortisation expense	6	(1,138,850)	(626,131)
Employee benefits expense		(6,557,079)	(6,021,335)
Insurance		(152,041)	(204,980)
Legal and professional fees		(14,473)	(197,004)
Payroll tax		(341,332)	(298,632)
Recruitment		(78,673)	(25,333)
Short-term leases, outgoings and make-good provision	6	(66,435)	(122,825)
Subscriptions		(163,343)	(132,790)
Other expenses		(475,879)	(483,648)
Finance costs (net)	6	(290,902)	(379,927)
Total expenses		(11,638,868)	(10,755,444)
Profit before income tax expense		790,824	2,035,301
Income tax expense	7	(339,643)	(8,963)
Profit after income tax expense for the year attributable to the owners of Energy Action Limited		451,181	2,026,338
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the owners of Energy Action Limited		451,181	2,026,338
		Cents	**Cents**
Basic earnings per share	21	1.1	5.2
Diluted earnings per share	21	1.1	5.0

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Energy Action Limited
Consolidated statement of financial position
As at 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Assets			
Current assets			
Cash and cash equivalents	8	532,222	341,696
Trade and other receivables	9	682,315	661,169
Contract assets	10	4,678,009	4,350,271
Other		222,413	136,811
Total current assets		6,114,959	5,489,947
Non-current assets			
Contract assets	10	3,369,598	3,136,435
Plant and equipment		57,579	38,298
Right-of-use assets	11	870,966	-
Intangibles	12	772,597	1,059,222
Other		-	39,522
Total non-current assets		5,070,740	4,273,477
Total assets		11,185,699	9,763,424
Liabilities			
Current liabilities			
Trade and other payables	13	1,313,899	1,740,688
Contract liabilities	14	307,345	285,463
Borrowings	15	966,666	966,668
Lease liabilities	16	168,241	-
Income tax	7	337	244
Provisions	17	397,942	311,451
Total current liabilities		3,154,430	3,304,514
Non-current liabilities			
Borrowings	15	1,650,000	1,883,332
Lease liabilities	16	690,508	-
Deferred tax	7	348,406	8,856
Provisions	17	188,955	86,515
Total non-current liabilities		2,877,869	1,978,703
Total liabilities		6,032,299	5,283,217
Net assets		5,153,400	4,480,207
Equity			
Issued capital	18	9,111,474	9,111,474
Reserves		7,065,076	6,843,064
Accumulated losses		(11,023,150)	(11,474,331)
Total equity		5,153,400	4,480,207

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Energy Action Limited
Consolidated statement of changes in equity
For the year ended 30 June 2026

Consolidated	**Issued capital $**	**Dividend profit reserve $**	**Share-based payments reserve $**	**Accumulated losses $**	**Total equity $**
Balance at 1 July 2024	9,111,474	6,723,064	-	(13,500,669)	2,333,869
Profit after income tax expense for the year	-	-	-	2,026,338	2,026,338
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive income for the year	-	-	-	2,026,338	2,026,338
Transactions with owners in their capacity as owners:					
Share-based payments	-	-	120,000	-	120,000
Balance at 30 June 2025	9,111,474	6,723,064	120,000	(11,474,331)	4,480,207

Consolidated	**Issued capital $**	**Dividend profit reserve $**	**Share-based payments reserve $**	**Accumulated losses $**	**Total equity $**
Balance at 1 July 2025	9,111,474	6,723,064	120,000	(11,474,331)	4,480,207
Profit after income tax expense for the year	-	-	-	451,181	451,181
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive income for the year	-	-	-	451,181	451,181
Transactions with owners in their capacity as owners:					
Share-based payments	-	-	222,012	-	222,012
Balance at 30 June 2026	9,111,474	6,723,064	342,012	(11,023,150)	5,153,400

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Energy Action Limited
Consolidated statement of cash flows
For the year ended 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		12,743,420	12,021,072
Payments to suppliers and employees (inclusive of GST)		(11,392,292)	(11,207,346)
		1,351,128	813,726
Interest received		21,903	44,970
Research & development tax offset income		224,808	1,262,584
Interest and other finance costs paid		(332,278)	(451,728)
Net cash from operating activities		1,265,561	1,669,552
Cash flows from investing activities			
Payments for property, plant and equipment		(50,637)	(29,610)
Payments for intangibles	12	(686,874)	(683,606)
Payments for security deposits		-	(31,164)
Net cash used in investing activities		(737,511)	(744,380)
Cash flows from financing activities			
Proceeds from borrowings		1,600,000	1,750,000
Repayment of lease liability		(104,190)	(194,182)
Repayment of borrowings - Loans from Directors		-	(1,336,580)
Repayment of borrowings - CBA		(1,833,334)	(2,250,000)
Net cash used in financing activities		(337,524)	(2,030,762)
Net increase/(decrease) in cash and cash equivalents		190,526	(1,105,590)
Cash and cash equivalents at the beginning of the financial year		341,696	1,447,286
Cash and cash equivalents at the end of the financial year	8	532,222	341,696

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Material accounting policy information

The accounting policies adopted in the preparation of the financial statements are consistent with those of the previous financial year.

Statement of compliance

This preliminary final report (the Report) is to be read in conjunction with any public announcements made by Energy Action Limited during the reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001 and Australian Securities Exchange Listing Rules.

The preliminary final report has been prepared in accordance with Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board and the Corporations Act 2001.

The Report is presented in Australian dollars, which is the functional currency of Energy Action Limited and its controlled entities and has been prepared on the basis of historical cost except in accordance with relevant accounting policies where assets and liabilities are stated at their fair values.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Provision for cancellation
In accordance with AASB 15, revenue from auction contracts is recognised upfront once the auction is complete and contracts signed between the retailer and the customer. A resultant contract asset is recognised to account for the difference between current and future billings. Contracts have historically experienced cancellations during the period of the contract to which a provision is created. This provision is based on historical cancellations and is assessed annually with the requisite adjustments being accounted for.

Determination of variable consideration
Judgement is exercised in estimating variable consideration which is determined having regard to past experience with respect to the potential claims to Energy Action Limited (broker) where the meter provider (customer) maintains a right to clawback the discrepancies between Energy Action Limited invoiced amount and the cash transferred from meter provider to Energy Action Limited. Revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised under the contract will not occur when the uncertainty associated with the variable consideration is subsequently resolved. In the current financial year, management has reviewed key metering agreements and concluded that the probability of the significant revenue reversal is deemed low once the 12 months clawback period agreed with relevant meter providers has passed. Hence, an amount of $183,523 (2025: $703,688) revenue was recognised in FY26 for the cumulative unallocated debtors up to 30 June 2025 (2025: up to 30 June 2024) caused by the changes in above judgement.

Estimation of useful lives of assets
The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Note 2. Critical accounting judgements, estimates and assumptions (continued)

During the year ended 30 June 2025, management reassessed the useful life of certain intangible assets that had previously been amortised over five years. Based on expectations regarding the assets' remaining economic benefits, technological developments and strategic planning, the useful life of those assets was revised such that they are expected to be fully amortised by 31 December 2026 (see Note 12).

The reassessment was accounted for as a change in accounting estimate in accordance with AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and was applied prospectively from 1 January 2025. The revised estimate continues to affect the amortisation expense recognised during the current financial year. No retrospective adjustment has been made.

In January 2026 management reassessed that additions to Utilibox after 31 December 2025 had a useful life of two years from the date of capitalisation.

Recovery of deferred tax assets
Deferred tax assets are recognised for deductible temporary differences only if the consolidated entity considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future profits and the availability of past losses for use.

Note 3. Operating segments

Identification of reportable operating segments
The consolidated entity has identified one reportable operating segment, which provides electricity and gas procurement services, energy management and retail billing services in Australia. As the consolidated entity operates in only one segment, the consolidated results are also its segment results.

Major customers
All revenue of the consolidated entity is from external customers. During the current and prior financial periods, there were no transactions with a single external customer that amounted to 10 per cent or more of the consolidated entity's revenues.

Note 4. Revenue

	Consolidated	
	2026	**2025**
	$	**$**
Energy procurement	6,271,247	6,129,373
Energy management	5,629,148	5,935,132
Solar and battery	304,489	102,660
Revenue	12,204,884	12,167,165

Note 5. Other income

	Consolidated	
	2026	**2025**
	$	**$**
Net gain on disposal of property, plant and equipment	-	577
Research & development offset income	224,808	615,753
Other income	-	7,250
Other income	224,808	623,580

Note 6. Expenses

	Consolidated 2026 $	Consolidated 2025 $
Profit before income tax includes the following specific expenses:		
Depreciation		
Furniture and fittings	933	189
Computer equipment	30,423	26,525
Buildings right-of-use assets	133,995	175,033
Total depreciation	165,351	201,747
Amortisation		
Software development	973,499	424,384
Total depreciation and amortisation	1,138,850	626,131
Finance costs		
Interest and finance charges paid/payable on borrowings	290,523	417,176
Interest and finance charges paid/payable on lease liabilities	22,282	7,721
Interest income	(21,903)	(44,970)
Finance costs expensed	290,902	379,927
Short-term leases, outgoings and make-good provision		
Short-term lease payments	1,815	42,818
Make-good provision movements	-	(51,918)
Outgoings	60,448	84,129
Parking	4,172	47,796
Total short-term leases, outgoings and make-good provision	66,435	122,825
Superannuation expense		
Defined contribution superannuation expense	697,836	638,478
Share-based payments expense		
Share-based payments expense	222,012	120,000

Note 7. Income tax

	Consolidated 2026 $	Consolidated 2025 $
Income tax expense		
Current tax	94	107
Deferred tax - origination and reversal of temporary differences	210,349	8,856
Adjustment recognised for prior periods	129,200	-
Aggregate income tax expense	339,643	8,963
Deferred tax included in income tax expense comprises:		
Increase in deferred tax liabilities	210,349	8,856
Numerical reconciliation of income tax expense and tax at the statutory rate		
Profit before income tax expense	790,824	2,035,301
Tax at the statutory tax rate of 25%	197,706	508,825
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Research & Development offset income	(56,202)	(153,938)
Non-deductible expenses	13,442	1,006
Share-based payments	55,503	30,000
	210,449	385,893
Adjustment recognised for prior periods	129,200	-
Other temporary differences	-	8,856
Tax rate differential	(6)	-
Deferred tax balances not previously recognised	-	(385,786)
Income tax expense	339,643	8,963

	Consolidated 2026 $	Consolidated 2025 $
Deferred tax asset		
Deferred tax asset comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Tax losses	1,037,314	1,264,362
Provisions	289,695	215,551
Accrued expenses	235,981	258,438
Other	8,747	11,110
Property, plant and equipment	157,059	193,012
	1,728,796	1,942,473
Amounts recognised in equity:		
Set-off of deferred tax assets pursuant to set-off provisions	(1,728,796)	(1,942,473)
Deferred tax asset	-	-

Note 7. Income tax (continued)

	Consolidated 2026 $	Consolidated 2025 $
Deferred tax liability		
Deferred tax liability comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Prepayments	9,756	9,195
Contract assets	2,064,392	1,942,134
Lease	3,054	-
	2,077,202	1,951,329
Amounts recognised in equity:		
Set-off of deferred tax assets pursuant to set-off provisions	(1,728,796)	(1,942,473)
Deferred tax liability	348,406	8,856
Movements:		
Opening balance	8,856	-
Charged to profit or loss - current year deferred tax	210,349	8,856
Charged to profit or loss - deferred tax adjustment for prior periods	129,201	-
Closing balance	348,406	8,856

	Consolidated 2026 $	Consolidated 2025 $
Provision for income tax		
Provision for income tax	337	244

Accounting policy for income tax

Energy Action Limited and its wholly owned subsidiaries formed a tax consolidated group with effect from 3 March 2009. Energy Action Limited is the head entity of the tax consolidated group.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. At 30 June 2024 and 30 June 2023 it was assessed that there was significant uncertainty whether the tax losses will be used in the foreseeable future.

Note 8. Cash and cash equivalents

	Consolidated 2026 $	Consolidated 2025 $
Current assets		
Cash at bank	444,310	253,983
Restricted cash*	87,912	87,713
	532,222	341,696

* Restricted cash refers to cash held in the Energy Action Employee Share Trust, a subsidiary company used to manage employee equity plans, as well as cash held by the bank as security, including bank guarantees and term deposits.

Note 9. Trade and other receivables

	Consolidated	
	2026	**2025**
	$	**$**
Current assets		
Trade receivables	833,345	761,055
Less: Allowance for expected credit losses	(151,030)	(99,886)
	682,315	661,169

Note 10. Contract assets

	Consolidated	
	2026	**2025**
	$	**$**
Current assets		
Contract assets	4,944,140	4,579,517
Less: provision for cancellation	(266,131)	(229,246)
	4,678,009	4,350,271
Non-current assets		
Contract assets	3,467,821	3,271,542
Less: provision for cancellation	(98,223)	(135,107)
	3,369,598	3,136,435
	8,047,607	7,486,706

Reconciliation

Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:

Opening balance	7,486,706	6,273,980
Additions	12,056,581	11,312,383
Transfer to trade receivables	(11,495,680)	(10,099,657)
Closing balance	8,047,607	7,486,706

Note 11. Right-of-use assets

	Consolidated	
	2026	**2025**
	$	**$**
Non-current assets		
Land and buildings - right-of-use	1,004,961	-
Less: Accumulated depreciation	(133,995)	-
	870,966	-

Note 11. Right-of-use assets (continued)

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Land and buildings $
Balance at 1 July 2024	175,033
Depreciation expense	(175,033)
Balance at 30 June 2025	-
Additions	1,004,961
Depreciation expense	(133,995)
Balance at 30 June 2026	870,966

For information on the associated leases, refer to Note 16.

Note 12. Intangibles

	Consolidated	
	2026	**2025**
	$	**$**
Non-current assets		
Software development - at cost	5,877,929	5,449,630
Less: Accumulated amortisation	(3,825,191)	(3,110,267)
Less: Impairment	(1,280,141)	(1,280,141)
	772,597	1,059,222

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Software development $
Balance at 1 July 2024	800,000
Additions	683,606
Amortisation expense	(424,384)
Balance at 30 June 2025	1,059,222
Additions	686,874
Amortisation expense	(973,499)
Balance at 30 June 2026	772,597

Note 13. Trade and other payables

	Consolidated	
	2026	2025
	$	$
Current liabilities		
Trade payables	127,474	58,130
BAS payable	26,292	65,540
Commissions payable	415,824	378,261
Rebates to channel partners	373,899	595,335
Interest payable	10,242	30,701
Accrued expenses	236,787	529,340
Other payables	123,381	83,381
	1,313,899	1,740,688

Note 14. Contract liabilities

	Consolidated	
	2026	2025
	$	$
Current liabilities		
Contract liabilities	307,345	285,463

Note 15. Borrowings

	Consolidated	
	2026	2025
	$	$
Current liabilities		
Market rate loan facility - CBA	966,666	966,668
Non-current liabilities		
Market rate loan facility - CBA	1,650,000	1,883,332
	2,616,666	2,850,000

Market rate loan facility - CBA

During the prior financial year**,** an updated facility agreement was entered into which included the following changes:

(1) The fixed term loan of $2.45 million was replaced with a revolver loan with an increased $3 million limit. The final repayment date was extended from 31 March 2026 to 27 April 2028. No repayments are scheduled during the term of the loan. Interest includes a variable component and was 7.75% at the time of the offer. An unused facility fee of 1.60% per annum is also payable.

(2) A new fixed term loan was entered into for $1.45 million, repayable in six equal quarterly instalments over 18 months. The final repayment date is 11 December 2026. Interest includes a variable component and was 7.75% at the time of the offer. This new loan was used to repay previous Loans from Directors.

(3) The bank guarantee facility limit increased from $0.086 million to $0.3 million.

In December 2025, CBA agreed to defer two scheduled repayments totalling $483,334 on the fixed-term loan. The repayments, originally due in November 2025 and February 2026, are now due on the existing final repayment date 11 December 2026. The deferred instalments are included within current liabilities as at 30 June 2026.

Note 15. Borrowings (continued)

Financial covenants commenced in September 2025 on the loans and are aligned to quarterly targets assigned by CBA. The reporting measures include gearing ratio, interest cover ratio and operating expenditure as a percentage of revenue. The consolidated entity complied with all financial covenants since their commencement in September 2025 and up to the date of this report.

Assets pledged as security

The CBA facility is secured by a first-ranking charge over the consolidated entity's assets.

Note 16. Lease liabilities

	Consolidated	
	2026	**2025**
	$	**$**
Current liabilities		
Lease liability	168,241	-
Non-current liabilities		
Lease liability	690,508	-
	858,749	-

In July 2025, a new lease commenced for the office at Level 3, 120 Sussex Street, Sydney, NSW. The agreement is for a term of 5 years from November 2025 to October 2030, with a rent-free period provided from July 2025 to November 2025.

Note 17. Provisions

	Consolidated	
	2026	**2025**
	$	**$**
Current liabilities		
Annual leave	337,509	255,845
Long service leave	60,433	55,606
	397,942	311,451
Non-current liabilities		
Long service leave	145,947	86,515
Lease make good	43,008	-
	188,955	86,515
	586,897	397,966

Note 18. Issued capital

	Consolidated			
	2026	**2025**	**2026**	**2025**
	Shares	**Shares**	**$**	**$**
Ordinary shares - fully paid	40,264,788	38,981,441	9,111,474	9,111,474

Note 18. Issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	1 July 2024	38,981,441		9,111,474
Balance	30 June 2025	38,981,441		9,111,474
Performance rights exercised (a)	11 July 2025	545,000	$0.00	-
Performance rights exercised (a)	28 October 2025	738,347	$0.00	-
Balance	30 June 2026	40,264,788		9,111,474

Movements in share capital

(a) Performance rights exercised

On 11 July 2025, 545,000 performance rights vested into ordinary shares as the performance hurdle of $0.40 share price was achieved. This included 412,500 ordinary shares issued to key management personnel.

On 28 October 2025, 738,347 performance rights held by key management personnel vested into ordinary shares following the achievement of the performance hurdle, being a $0.50 share price based on a 10-day volume-weighted average price (VWAP) and Key Performance Indicators (“KPI”).

Note 19. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

		Ownership interest	
	Principal place of business /	2026	2025
Name	Country of incorporation	%	%
Energy Action (Australia) Pty Limited	Australia	100%	100%
Employee Share Trust	Australia	100%	100%
Energy Action Trading Pty Ltd	Australia	100%	100%
Exergy Holdings Pty Limited	Australia	100%	100%
Exergy Australia Pty Limited*	Australia	100%	100%

* Subsidiary of Exergy Holdings Pty Limited

Note 20. Events after the reporting period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Note 21. Earnings per share

	Consolidated	
	2026	2025
	$	$
Profit after income tax attributable to the owners of Energy Action Limited	451,181	2,026,338

Note 21. Earnings per share (continued)

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	40,008,433	38,981,441
Adjustments for calculation of diluted earnings per share:		
Performance rights over ordinary shares	1,161,772	1,843,187
Options over ordinary shares	7,229	-
Weighted average number of ordinary shares used in calculating diluted earnings per share	41,177,434	40,824,628

	Cents	Cents
Basic earnings per share	1.1	5.2
Diluted earnings per share	1.1	5.0

Options are considered to be potential ordinary shares but were anti-dilutive in nature for the previous financial year and were not included in the calculation of diluted earnings per share.