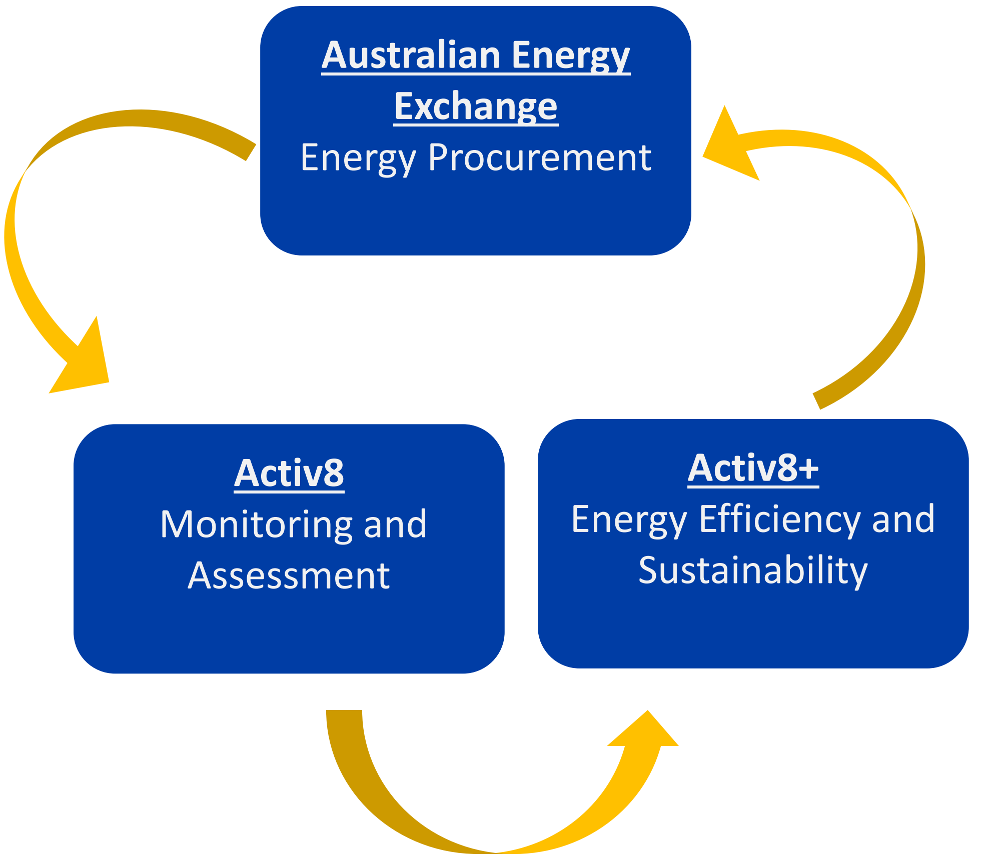
Financial Results Presentation for Half-Year Ended 31 December 2012

Contents

1. BUSINESS OVERVIEW

Australia's Leading Energy Management Company

- Formed in 2000, listed on ASX in 2011
- Proven track record - year on year double digit profit growth and history of paying dividends
- Created the market for online reverse auctions for electricity – settled approximately $4 billion worth of electricity contracts since 2005
- Growing energy management capabilities across procurement, monitoring and sustainability
- Diverse range of commercial and industrial customers throughout Australia
- Head office in Parramatta (NSW) with sales offices in Melbourne, Brisbane, Adelaide and Perth



Corporate Snapshot

Capital Structure	
ASX Code	EAX
Shares on Issue	25,306,921
Market Cap ($)	$85 million
Share Price (52 week High/Low)	$1.66 - $3.55
Cash at Bank	$6.2 million
Debt	Nil
Shareholders	966
Top 20 holding	71%

Board of Directors	
Dr. Ronald Watts	Non-Executive Chairman
Valerie Duncan	Managing Director
Paul Meehan	Non-Executive Director
Stephen Twaddell	Non-Executive Director
Murray Bleach	Non-Executive Director
Ed Hanna	Executive Director

Top 5 Shareholders	%
Paul Meehan	21.0
Dr Ronald Watts	8.9%
Stephen Twaddell	7.7%
Evergreen Capital	7.1%
Valerie Duncan	6.8%

2. FINANCIAL & OPERATIONAL HIGHLIGHTS

1H FY13 Financial Highlights

- ✓ Revenue up 20% to $10.3 million
- ✓ Operating EBITDA[1] of $3.5 million - 20% higher
- ✓ Future revenue[4] up 13% since 30 June 2012.... to $74.1 million

000's	1H 13	1H 12	Change	
Revenue	10,346	8,589	1,757	20%
Statutory NPAT	1,799	1,745	54	3%
Operating profit after tax[1]	2,290	2,109	180	9%
Operating EBITDA	3,505	2,933	572	20%
Operating EBITDA margin	34%	34%	-	-
EPS[2]	7.15	7.69		-7%
Operating EPS[1]	9.05	9.30		-3%
1H DPS (cents)	3.55	3.48		2%
Net assets (vs 30 June 12)	11,574	10,394	1,180	11%
Operating cashflow	2,416	2,297	119	5%
Return on equity[3]	40%			
Future income (vs 30 June 2012)[4]	74,085	65,523	8,562	13%

Revenue up 20% to $10.3 million

Operating[1] NPAT up 9%

1H FY13 DPS 3.55 cents

Strong operating cash flow (after acquisition costs)

Future income[4] 13% higher than 30 June 12 (now at $74 million)

1 – operating profit excludes acquisition costs of $0.5m (1HFY12 excludes IPO costs)
2 – 1H FY13 impacted by weighted average number of shares which increased by 11% vs PCP
3 – based on 1H operating profit after tax annualised. FY12 return on equity was 38%
4 - future income is not recorded in the balance sheet – it represents contracted revenue which is progressively recognised in the income statement over the term of a contract

1H FY13 Operational Highlights

- **NPAT growth driven by:**
  - ✓ 1,426 auction scenarios run in the 6 month period – 3.7 million mega watt hours contracted on behalf of corporate customers ($380 million of energy contracts)
  - ✓ Increase in auction sites under contract from 8,100 at 30 June 2012 to over 9,000 at 31 December 2012
  - ✓ Activ8 sites under contract now over 7,500
  - ✓ 6% increase in average Activ8 contract duration (to 53 months)
- **Company performing strongly despite uncertain legislative environment – carbon tax – AEX contract durations fallen from 32 months to 27 months**
- **Maintained strong customer retention rates – 95%**
- **Successful integration of Ward Consulting Services – access to blue chip customers and complementary services**
- **Comprehensive sales review completed**
- **Increased cross selling of services across business products – sustainability product growing at an excellent rate with 60 projects on hand**

3. 1H FY13 FINANCIAL RESULTS

Income Statement – Profit before tax up 19% vs PCP

EnergyAction®

000's	1H FY13 $	1H FY12 $	Change
Revenue & other income	**10,346**	**8,589**	**20%**
Employee benefits expense	4,949	3,998	24%
Depreciation and Amortisation	306	256	20%
Rental expenses	276	229	21%
Travel expenses	111	88	26%
Cost of goods and rebates	422	429	-2%
M&A/ listing related expenses	491	521	n/a
Other expenses	981	697	41%
Profit before income tax	**2,810**	**2,371**	**19%**
Income tax expense	1,011	627	61%
Net profit after tax	**1,799**	**1,744**	**3%**
Add back – M&A/IPO costs	491	364	
Operating profit after tax	**2,290**	**2,108**	**9%**
Operating EBITA margin	34%	34%	
Basic earnings per share (cents)	7.15	7.69	-7%

Revenue streams....
- ✓ ***Activ8 - $6.1m (up $0.8m)***
- ✓ ***AEX - $2.4m (up $0.2m)***
- ✓ ***Activ8+ - $0.6m (up $0.2m)***
- ✓ ***Ward Consulting $0.8m***

Costs relating to the Ward Consulting acquisition are required to be expensed however are not tax deductible when incurred

Operating EBITDA margin 34% (excludes M&A/IPO)

Delivering Strong Cashflow

EnergyAction®

000's	1H FY13 $	1H FY12 $
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	10,875	9,181
Payments to suppliers and employees	(7,346)	(6,151)
Acquisition costs	(491)	-
Interest received	102	59
Income tax paid	(724)	(792)
Net cash provided by operating activities	**2,417**	**2,297**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(121)	(83)
Acquisition of Ward Consulting Services	(1,940)	-
Purchase of intangible assets	(213)	(405)
Net cash used in investing activities	**(2,275)**	**(488)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(934)	(470)
Proceeds from share issue	240	3,800
IPO raising costs	-	(779)
Net cash provided by (used in) financing activities	**(694)**	**2,551**
Net increase in cash held	(552)	4,360
Cash at beginning of financial year	6,757	1,567
Cash at end of financial year	**6,205**	**5,927**

Driven by 20% revenue growth

Strong operating cashflow

Payment of first tranche of Ward acquisition (less cash acquired) – bulk of 2nd tranche to be paid via issue of shares

Balance Sheet – Platform for Further Growth

EnergyAction®

000's	Dec 12 $	Jun-12 $
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	6,205	6,758
Trade & other receivables	3,286	2,785
Other assets	297	162
TOTAL CURRENT ASSETS	**9,788**	**9,705**
NON-CURRENT ASSETS		
Other receivables	15	23
Property, plant and equipment	376	334
Deferred tax assets	342	376
Intangible assets	5,960	1,722
TOTAL NON-CURRENT ASSETS	**6,693**	**2,455**
TOTAL ASSETS	**16,481**	**12,160**
CURRENT LIABILITIES		
Trade and other payables	3,388	907
Current tax liabilities	656	12
Provisions	608	588
TOTAL CURRENT LIABILITIES	**4,652**	**1,507**
NON-CURRENT LIABILITIES		
Provisions and other payables	255	259
TOTAL NON-CURRENT LIABILITIES	**255**	**259**
TOTAL LIABILITIES	**4,907**	**1,766**
NET ASSETS	**11,574**	**10,394**
EQUITY		
Issued capital	4,330	3,979
Retained earnings	7,244	6,380
Reserves	-	35
TOTAL EQUITY	**11,574**	**10,394**

Strong cash position – post the $2m payment for Ward Consulting

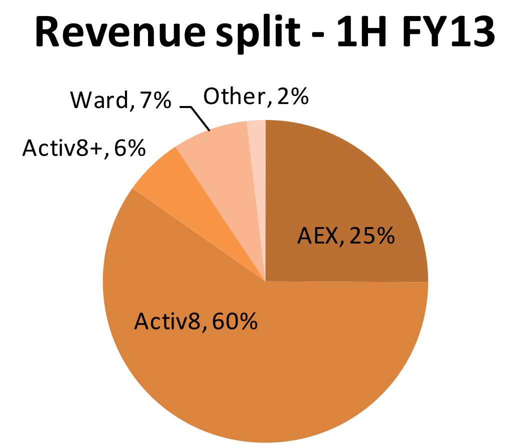
Intangibles = internally developed software , amortised over 5 years ($1.7m) plus Ward Consulting goodwill ($4.3m)

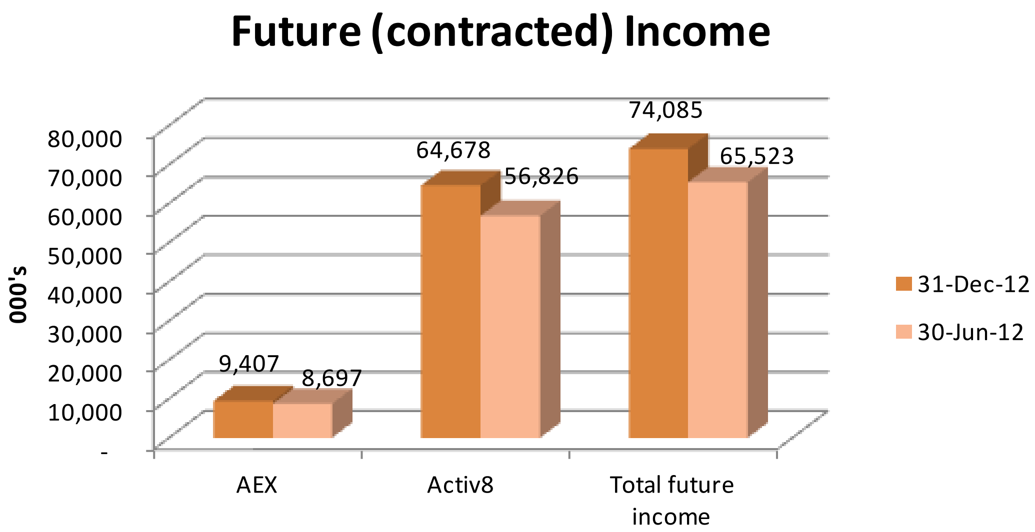
Deferred Ward consideration has increased current liabilities by $2.3m

No debt

Revenue by Product & Future Income

- ✓ Activ8 accounts for 60% of revenue, AEX – 25%
- ✓ Ward Consulting contributed 7% of revenue in the 1H
- ✓ Future income was at a record high $74 million at 31 December 12 – up 13% from 30 June 2012
- ✓ Contracted income provides secure, recurring revenue streams

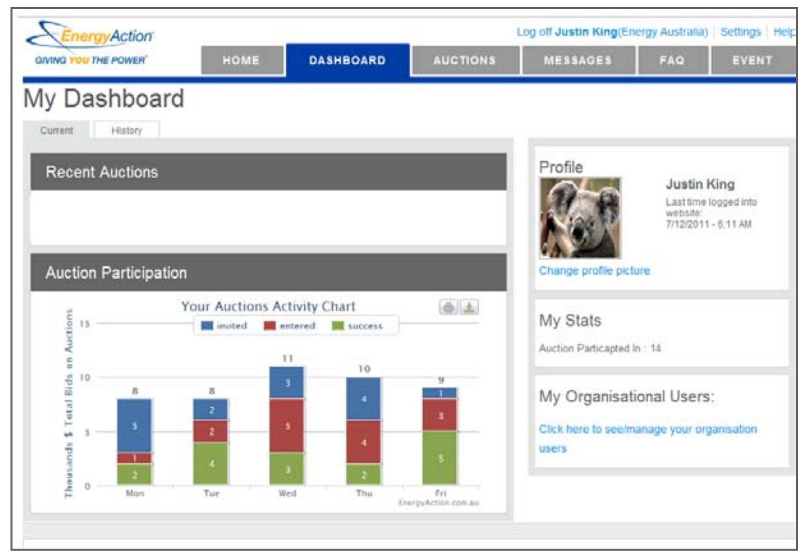




4. OPERATIONAL PERFORMANCE

Australian Energy Exchange

- Australian Energy Exchange (AEX) is Energy Action's unique online reverse auction platform
- Energy suppliers competitively bid for a business's energy needs
- 17% increase in sites under contract & future new contracts during 1H FY13 to 9,450
- Carbon tax uncertainty has resulted in a reduction in average contract durations – adversely impacted 1H revenue by $0.15m
- Facilitated 1,426 auctions in first half of FY13 – 17% higher than PCP
- AEX procured over $380 million in energy contracts in 1H FY13 –37% increase on PCP
- AEX continues to operate as an effective cross-selling platform for Energy Action's Activ8 and Activ8+ products



Activ8 and Activ8+

EnergyAction®

Activ8™

- EAX's Activ8 product provides energy efficiency services via automated monitoring and contract management
- Over 7,500 sites under active or future contract
- Average contract durations increased from 50 months to 53 months
- Revenue from Activ8 customers grew 13% to more than $6 million in the first half
- Activ8 continues to deliver strong, annuity style revenues to EAX

Activ8+™

- Activ8+ provides businesses with energy efficiency and sustainability consultancy services
- Activ8+ witnessed excellent growth in the first half, with a 27% increase in revenue to $605,000 compared to PCP – expecting a higher contribution in the 2H
- EAX now has 60 projects on hand
- Sustainability services seen as a key growth driver for EAX

Integration of Ward Consulting

- Energy Action acquired leading energy management business, Ward Consulting Services, in August 2012
- Acquisition has added considerable value to EAX – new revenue streams ($0.8m over 5 months), access to blue-chip customers
- Business has been efficiently integrated and has broadened EAX's capabilities across sustainability reporting and efficiency solutions
- Through Ward Consulting, EAX has gained access to sectors in which the business has previously had little exposure, including property management
- Ward Consulting's half-year performance is well in line with expectations

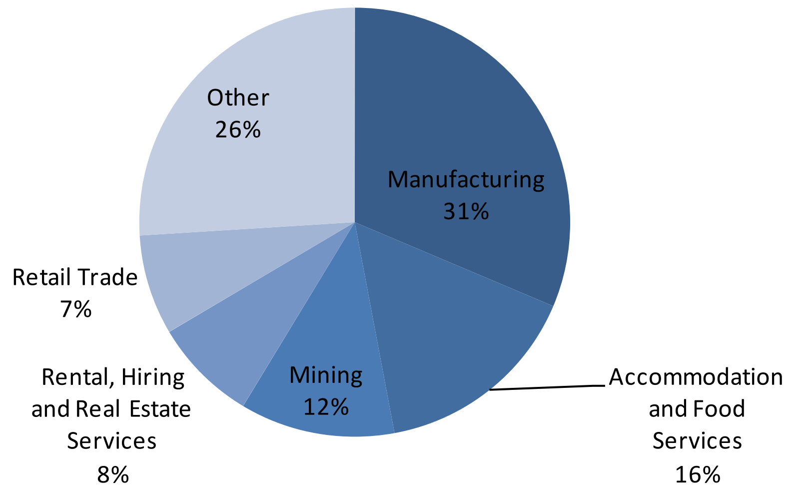
EAX remains well-funded for growth with no debt

Review of Sales Function

- ✓ Detailed and comprehensive sales review has been completed, aimed at ensuring that the Group's sales team is structured and incentivised for the next phase of Energy Action's exciting growth trajectory.
- ✓ The new structure will lay the platform for a sales team that is dynamic, focussed and high achieving.
- ✓ Split our Sales Team into Customer Acquisitions (new sales) and Customer Management (renewals).
- ✓ Realigned the thresholds that our sales team must meet before earning commissions.
- ✓ We have also restructured the commission payment - we will move away from a trailing commission structure to payment of commissions up-front.
- ✓ Commission payments will continue to be amortised over the period of the contract.

Diversified Customer Base

AEX - by industry - 1H FY13



Case Study – Wallsend Diggers Club

- Wallsend Diggers Club in NSW has more than 18,000 members and has partnered with EAX since 2009 for all their energy needs
- The club used the Australian Energy Exchange to secure a new energy contract in 2012
- Results Energy Action has achieved for Wallsend Diggers include:

  - ✓ Implemented lighting efficiencies that will save $28,000 per year for 18 months
  - ✓ Achieved energy savings of more than $14,000 over two years through securing a contract on the Australian Energy Exchange
  - ✓ Secured a 45% rebate on new energy efficient light bulbs through the Clean Technology Grant Fund
  - ✓ Daily energy monitoring to avoid bill shock

5. OUTLOOK

Drivers for Growth

- ✓ **AEX is an unrivalled service offering and a foundation for growth:**
  - Gives EAX access to large potential customer base
  - Can market complementary services to AEX customers
- ✓ **Increased capability and access to clients through acquisition of Ward Consulting Services**
- ✓ **Growing trend amongst companies to outsource non-core services such as energy management and sustainability**
- ✓ **Increasingly complex regulatory and legislative environment increases demand for EAX services**
- ✓ **Rising electricity prices forcing businesses to look at measures to reduce consumption**
- ✓ **Impact of carbon tax on electricity prices makes EAX's services even more valuable**

FY13 Outlook

- Well placed to continue deliver strong double digit revenue and operating NPAT growth for FY13
- Company growth continuing despite uncertainty around carbon legislation
- EAX continuing to invest in business as demonstrated by sales review and ongoing refinement of AEX platform
- Ward Consulting adding value to the business – EAX has greater market exposure and capabilities
- Focus on organic growth as well as M&A opportunities
- EAX's Managing Director, Valerie Duncan has announced that she intends to retire within a period of 12 to 18 months. Valerie will continue in her role until a suitable replacement is found. An executive search process has commenced.
- Valerie will remain on the board as a non-executive director following resignation as CEO.

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All information contained herein is current as at 31 December 2012 unless otherwise stated.

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