

Endless Solar Corporation Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity: Endless Solar Corporation Limited
ABN: 51 122 708 061
Reporting period: For the year ended 30 June 2024
Previous period: For the year ended 30 June 2023

2. Results for announcement to the market

			\$
Loss from ordinary activities after tax attributable to the owners of Endless Solar Corporation Limited	up	57.9% to	(800,583)
Loss for the year attributable to the owners of Endless Solar Corporation Limited	up	57.9% to	(800,583)
		2024 Cents	2023 Cents
Basic earnings per share		(0.93)	(0.62)
Diluted earnings per share		(0.93)	(0.62)

Dividends

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

Comments

The loss for the company after providing for income tax amounted to \$800,583 (30 June 2023: \$506,945).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>(2.57)</u>	<u>(1.65)</u>

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.

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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.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements have not been audited


11. Attachments

Details of attachments (if any):

The Preliminary Report of Endless Solar Corporation Limited for the year ended 30 June 2024 is attached.

12. Signed

Signed

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke, positioned above a horizontal line.

Date: 13 September 2024

Endless Solar Corporation Limited

ABN 51 122 708 061

Preliminary Report - 30 June 2024

Endless Solar Corporation Limited
Directors' report
30 June 2024

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2024.

Review of operations

The loss for the company after providing for income tax amounted to \$800,583 (30 June 2023: \$506,945).

Likely developments and expected results of operations

This Preliminary Directors Report provides some context to the accounting results for the year ended 30 June 2024. The accounting loss of \$800,583 does not reflect the progress of the company's investment in the Cool Solar Project and its associated interests.

The company announced to the NSX on 13 June 2024 that its engineering prototype has successfully achieved a major project milestone, which is the successful demonstration of ejector driven cooling using hot water as the primary energy source. Work has now commenced on delivering the next major milestone, high level design of a pilot system for field testing.

Funding activities for the next stages of this project towards commercialisation has commenced. The company's application to the Australian Federal Government's Industry Growth program (IGP) has also been accepted, as announced to the NSX on 13 May 2024.

A comprehensive Directors' Report will be provided with the Audited Financial Report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



David Craig
Director

13 September 2024

Endless Solar Corporation Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2024

	2024	2023
	\$	\$
Revenue		
Other income	52,825	-
Expenses		
Administration Expenses	(848,808)	(496,945)
Fair Value Loss on Investments	-	(10,000)
Depreciation and amortisation expense	(4,600)	-
	<u>(800,583)</u>	<u>(506,945)</u>
Loss before income tax expense	(800,583)	(506,945)
Income tax expense	-	-
	<u>-</u>	<u>-</u>
Loss after income tax expense for the year attributable to the owners of Endless Solar Corporation Limited	(800,583)	(506,945)
Other comprehensive income for the year, net of tax	-	-
	<u>-</u>	<u>-</u>
Total comprehensive income for the year attributable to the owners of Endless Solar Corporation Limited	<u>(800,583)</u>	<u>(506,945)</u>
	Cents	Cents
Basic earnings per share	(0.93)	(0.62)
Diluted earnings per share	(0.93)	(0.62)

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

Endless Solar Corporation Limited
Statement of financial position
As at 30 June 2024

	Note	2024 \$	2023 \$
Assets			
Current assets			
Trade and other receivables		173,690	235,400
Total current assets		<u>173,690</u>	<u>235,400</u>
Non-current assets			
Receivables		211,312	46,512
Available for sales assets at fair value through profit or loss	1	3,000	3,000
Intangibles	2	3,884,089	3,770,206
Total non-current assets		<u>4,098,401</u>	<u>3,819,718</u>
Total assets		<u>4,272,091</u>	<u>4,055,118</u>
Liabilities			
Current liabilities			
Trade and other payables	3	169,634	174,227
Borrowings	4	-	34,014
Total current liabilities		<u>169,634</u>	<u>208,241</u>
Non-current liabilities			
Borrowings	5	2,434,108	1,377,945
Total non-current liabilities		<u>2,434,108</u>	<u>1,377,945</u>
Total liabilities		<u>2,603,742</u>	<u>1,586,186</u>
Net assets		<u>1,668,349</u>	<u>2,468,932</u>
Equity			
Issued capital		5,111,032	5,111,032
Accumulated losses		<u>(3,442,683)</u>	<u>(2,642,100)</u>
Total equity		<u>1,668,349</u>	<u>2,468,932</u>

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

Endless Solar Corporation Limited
Statement of changes in equity
For the year ended 30 June 2024

	Issued capital \$	Reserves \$	Retained profits \$	Total equity \$
Balance at 1 July 2022	5,111,032	-	(2,135,155)	2,975,877
Loss after income tax expense for the year	-	-	(506,945)	(506,945)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(506,945)	(506,945)
Balance at 30 June 2023	<u>5,111,032</u>	<u>-</u>	<u>(2,642,100)</u>	<u>2,468,932</u>
	Issued capital \$	Reserves \$	Retained profits \$	Total equity \$
Balance at 1 July 2023	5,111,032	-	(2,642,100)	2,468,932
Loss after income tax expense for the year	-	-	(800,583)	(800,583)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(800,583)	(800,583)
Balance at 30 June 2024	<u>5,111,032</u>	<u>-</u>	<u>(3,442,683)</u>	<u>1,668,349</u>

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

Endless Solar Corporation Limited
Statement of cash flows
For the year ended 30 June 2024

	2024	2023
	\$	\$
Cash flows from operating activities		
Payments to suppliers (inclusive of GST)	(1,074,974)	(59)
R&D ATO Refunds	52,825	-
	<u>(1,022,149)</u>	<u>(59)</u>
Net cash used in operating activities		
	<u>-</u>	<u>-</u>
Net cash from investing activities		
	<u>-</u>	<u>-</u>
Cash flows from financing activities		
Proceeds from borrowings	1,022,149	-
	<u>1,022,149</u>	<u>-</u>
Net cash from financing activities		
	<u>-</u>	<u>(59)</u>
Net decrease in cash and cash equivalents		
Cash and cash equivalents at the beginning of the financial year	<u>-</u>	<u>59</u>
	<u>-</u>	<u>-</u>
Cash and cash equivalents at the end of the financial year	<u><u>-</u></u>	<u><u>-</u></u>

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

Endless Solar Corporation Limited
Notes to the financial statements
30 June 2024

Note 1. Non-current assets - Available for sales assets at fair value through profit or loss

	2024	2023
	\$	\$
Available for sales assets at fair value through profit or loss	<u>3,000</u>	<u>3,000</u>
<i>Reconciliation</i>		
Reconciliation of the carrying amounts at the beginning and end of the current and previous financial year are set out below:		
Opening carrying amount	3,000	13,000
Revaluation decrements	<u>-</u>	<u>(10,000)</u>
Closing carrying amount	<u>3,000</u>	<u>3,000</u>

Note 2. Non-current assets - intangibles

	2024	2023
	\$	\$
Development - at cost	<u>3,364,211</u>	<u>3,192,560</u>
Patents and trademarks - at cost	557,198	554,646
Less: Accumulated amortisation	<u>(55,720)</u>	<u>-</u>
	<u>501,478</u>	<u>554,646</u>
Software - at cost	23,000	23,000
Less: Accumulated amortisation	<u>(4,600)</u>	<u>-</u>
	<u>18,400</u>	<u>23,000</u>
	<u>3,884,089</u>	<u>3,770,206</u>

Note 3. Current liabilities - trade and other payables

	2024	2023
	\$	\$
Trade payables	56,375	60,968
Other payables	<u>113,259</u>	<u>113,259</u>
	<u>169,634</u>	<u>174,227</u>

Note 4. Current liabilities - borrowings

	2024	2023
	\$	\$
Loan from related parties	<u>-</u>	<u>34,014</u>

Endless Solar Corporation Limited
Notes to the financial statements
30 June 2024

Note 5. Non-current liabilities - borrowings

	2024	2023
	\$	\$
Unsecured loan from directors	2,400,094	1,377,945
Unsecured loan from related party	34,014	-
	<u>2,434,108</u>	<u>1,377,945</u>

Endless Solar Corporation Limited
Consolidated entity disclosure statement
As at 30 June 2024

Endless Solar Corporation Limited does not have any controlled entities and is not required by the Accounting Standards to prepare consolidated financial statements. Therefore, section 295(3A)(a) of the Corporations Act 2001 does not apply to the entity.