

Appendix 4E

(Rule 4.3A)

Preliminary final report

Name of entity

Sprintex Limited

ABN: 38 106 337 599

1. Details of the Reporting Period and the Previous Corresponding Period

Financial period ended ("current period")	Financial period ended ("previous period")
30 June 2024	30 June 2023

2. Results for Announcement to the Market

			\$'000	%		\$'000
2.1	Revenue from ordinary activities	up	1,069	105%	to	2,090
2.2	Loss from ordinary activities after tax attributable to members	down	9	-%	to	4,136
2.3	Net loss for the period attributable to members	down	-	-	-	-
2.4	Loss per share	down	0.1	5%	at	1.6
2.5	Brief explanation of results					
	<p>Over the 12 months ending June 30, 2024, Sprintex Limited (the "Company") has focused on both the development of its G-Series Jet blowers, particularly the G15 and G25 models, and its more established clean energy and e-supercharger products. The company achieved significant progress across these product lines, reflecting its commitment to innovation, market expansion, and operational efficiency.</p> <p>Throughout this period, Sprintex secured strategic partnerships that integrated its G-Series Jet blowers into high-efficiency industrial systems. The G15 and G25 blowers, designed for optimizing airflow and reducing energy consumption, became key components in these systems, significantly contributing to the company's revenue. These partnerships reinforced Sprintex's position in the industrial sector and were instrumental in driving market adoption of these advanced blowers. Water treatment, aquaculture and agricultural applications have significantly expanded the opportunities for Sprintex G Series and special application blowers.</p> <p>Parallel to its advancements in blower technology, Sprintex continued to support</p>					

its supercharger product line. The superchargers, which have long been a staple of the company's product offerings, saw steady demand from both the clean energy sector and aftermarket customers. Sprintex invested in maintaining the competitiveness of its supercharger range, adding 4 models of e-supercharger, driven by demand from the clean energy sector (mainly for linear generators) and hybrid vehicle applications, ensuring that they continued to meet the performance and efficiency standards expected by customers. The interest in e-superchargers continues to grow, complementing the growth achieved through its G-Series Jet blowers.

To meet the rising demand for both its blower and e-supercharger products, Sprintex undertook a capital raising initiative. The funds raised were allocated to expanding production capacities for the G15 and G25 blowers while also supporting the manufacturing of superchargers. This expansion was critical in enabling Sprintex to meet the increased orders from both the environmental and industrial sectors, positioning the company for further revenue growth.

Sprintex also focused on operational efficiencies across its product lines. The company implemented measures to reduce production costs and enhance profit margins for its G-Series Jet blowers. These operational improvements are expected to positively impact the company's financial performance in the coming years, ensuring sustained profitability.

Innovation remained a key priority for Sprintex, with significant advancements made in the development of the G25 Jet blower, designed for large-scale industrial applications. The year has seen the development of 2 larger models of this new blower, expected to deliver superior performance and energy efficiency, is anticipated to generate substantial revenue upon its market release, as the range now includes 37kW and 55kw models to suit larger scale operations.

In the agriculture sector, the company was able to forge a relationship with European company Mest Water, securing a \$1m evaluation of custom developed Sprintex G series blower. Mest has designed a patented system for the reduction of ammonia emissions from livestock manure, a mandated requirement in Netherlands, whilst enabling the extracted ammonia to be converted to agricultural fertilizer and the recovered water to be acceptable quality for disposal through regular drainage systems.

Mest water intends to expand their system to both smaller and larger scales, requiring 2 additional size specialty blowers from Sprintex, and presenting revenue potential of ~\$150m over 5 years for Sprintex, for this individual application.

In addition, Sprintex expanded its market reach through new distribution

agreements in Asia and Europe, targeting the G-Series Jet blowers. These agreements are expected to significantly increase Sprintex's presence in these regions, contributing to the overall growth of the company.

Subsequent Events

Following the close of the fiscal year, Sprintex continued to build on its momentum across its G-Series blowers product lines. The company announced further progress in the expansion of its production facilities, which is essential to meeting the growing demand for the G25 blower. This expansion is on track for completion by early 2025, positioning Sprintex to capitalize on increased market demand.

New strategic partnerships were also formed to further integrate the G15 and G25 blowers, into industrial systems across Asia and Europe. These partnerships are expected to drive additional revenue in the upcoming fiscal year.

Sprintex also provided a financial outlook, projecting significant revenue growth driven by the success of its G-Series Jet blowers, superchargers, and ongoing market expansion initiatives.

Conclusion

Over the 12 months ending June 30, 2024, Sprintex Limited made substantial progress, with both its G-Series Jet blowers and e-superchargers contributing to the company's operational and financial success. Strategic partnerships, production expansions, and market growth initiatives across both product lines have positioned Sprintex for continued growth and enhanced shareholder value in the years ahead.

3. NTA Backing

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	\$(0.0068)	\$(0.0086)

4 Control gained or lost over entities having material effect

n/a

5. Dividends

There were no dividends declared or paid during the period and the do not recommend that any dividends be paid.

6. Dividend Reinvestment Plans

Not applicable.

7. Material interest in entities which are not controlled entities

n/a

8. Foreign Entities

This report includes the following foreign subsidiaries:

- Sprintex USA Inc., registered in the United States
- Sprintex Clean Air (Malaysia) Sdn. Bhd. (formerly Proreka Sprintex Sdn. Bhd.) registered in Malaysia
- Sprintex Energy Technology (Suzhou) Co., Ltd, registered in China

9. Preliminary Final Report

Refer to the attached Preliminary Final Report for the year ended 30 June 2024 for further details.

This report is based on accounts which are in the process of being audited. The audited Annual Report is expected to be released by 30 September 2024.

Signed by:

Name:



Jay Upton
CEO and Managing Director

Date: 30st August 2024



SPRINTEX LIMITED

PRELIMINARY FINAL FINANCIAL REPORT

**FOR THE YEAR ENDED
30 JUNE 2024**

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
Sales of goods and services	2,090,456	1,232,929
Revenue	2,090,456	1,232,929
Cost of goods sold	(1,182,986)	(1,180,258)
Gross profit	907,470	52,671
Other income	3,094	343,235
Research and development incentive grant	74,737	301,739
Distribution and marketing expenses	(1,479,471)	(1,290,279)
Research and development expenses	(1,043,885)	(1,030,696)
Impairment of assets	-	-
Administration expenses	(2,508,700)	(1,310,031)
Operating profit / (loss)	(4,049,849)	(2,933,361)
Finance income / (costs)	(86,422)	(791,626)
Profit (loss) before income tax expense (benefit)	(4,136,271)	(3,724,987)
Income tax expense / (benefit)	-	-
Net profit (loss) for the year	(4,136,271)	(3,724,987)
Other comprehensive income, net of tax	-	-
Items that may be reclassified subsequently to profit or loss		
Translation of foreign operations	1,181,109	(667,533)
Total other comprehensive income/(loss), net of tax	1,181,109	(667,533)
Total comprehensive income/(loss) for the year	(2,955,162)	(4,392,520)
Profit (loss) per share attributable to the ordinary equity holders of the Company		
Basic earnings (loss) per share (cents)	(1.6)	(1.7)
Diluted earnings (loss) per share (cents)	(1.6)	(1.7)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2024

	2024 \$	2023 \$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	1,710,006	19,253
Pledged bank deposits	30,000	30,000
Trade and other receivables	1,179,749	333,234
Inventories	341,700	112,975
TOTAL CURRENT ASSETS	3,261,455	495,462
NON-CURRENT ASSETS		
Property, plant and equipment	1,588,392	950,890
Right of use asset	260,967	579,624
TOTAL NON-CURRENT ASSETS	1,849,359	1,530,514
TOTAL ASSETS	5,110,814	2,025,976
CURRENT LIABILITIES		
Trade and other payables	1,294,847	1,156,592
Borrowings	5,268,693	2,551,099
Provisions	-	57,087
Building lease liabilities	209	549,583
TOTAL CURRENT LIABILITIES	6,563,749	4,314,361
NON-CURRENT LIABILITIES		
Borrowings	-	42,479
Building lease liabilities	272,767	-
TOTAL NON-CURRENT LIABILITIES	272,767	42,479
TOTAL LIABILITIES	6,836,516	4,356,840
NET ASSETS	(1,725,702)	(2,330,864)
EQUITY		
Contributed equity	73,099,806	69,688,908
Reserves	2,970,995	1,241,761
Accumulated losses	(77,796,503)	(73,261,533)
TOTAL EQUITY	(1,725,702)	(2,330,864)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2024

	Contributed Equity \$	Share Based Payment Reserve \$	Foreign Translation Reserve \$	Accumulated Losses \$	Total \$
Balance at 1 July 2023	69,688,908	484,392	1,046,620	(73,660,232)	(2,181,438)
Loss for the year	-	-	-	(4,136,271)	(4,136,271)
Movement in the foreign translation reserve	-	-	1,181,109	-	1,181,109
Total Comprehensive loss for the year	-	-	1,181,109	(4,136,271)	(2,955,162)
Transactions with owners in their capacity as owners					
Issue of shares	1,508,684	-	-	-	1,508,684
Share issue expenses	(190,786)	-	-	-	(190,786)
Notes converted	2,093,000	-	-	-	2,093,000
Balance at 30 June 2024	73,099,806	484,392	2,227,729	(77,796,503)	(1,725,702)