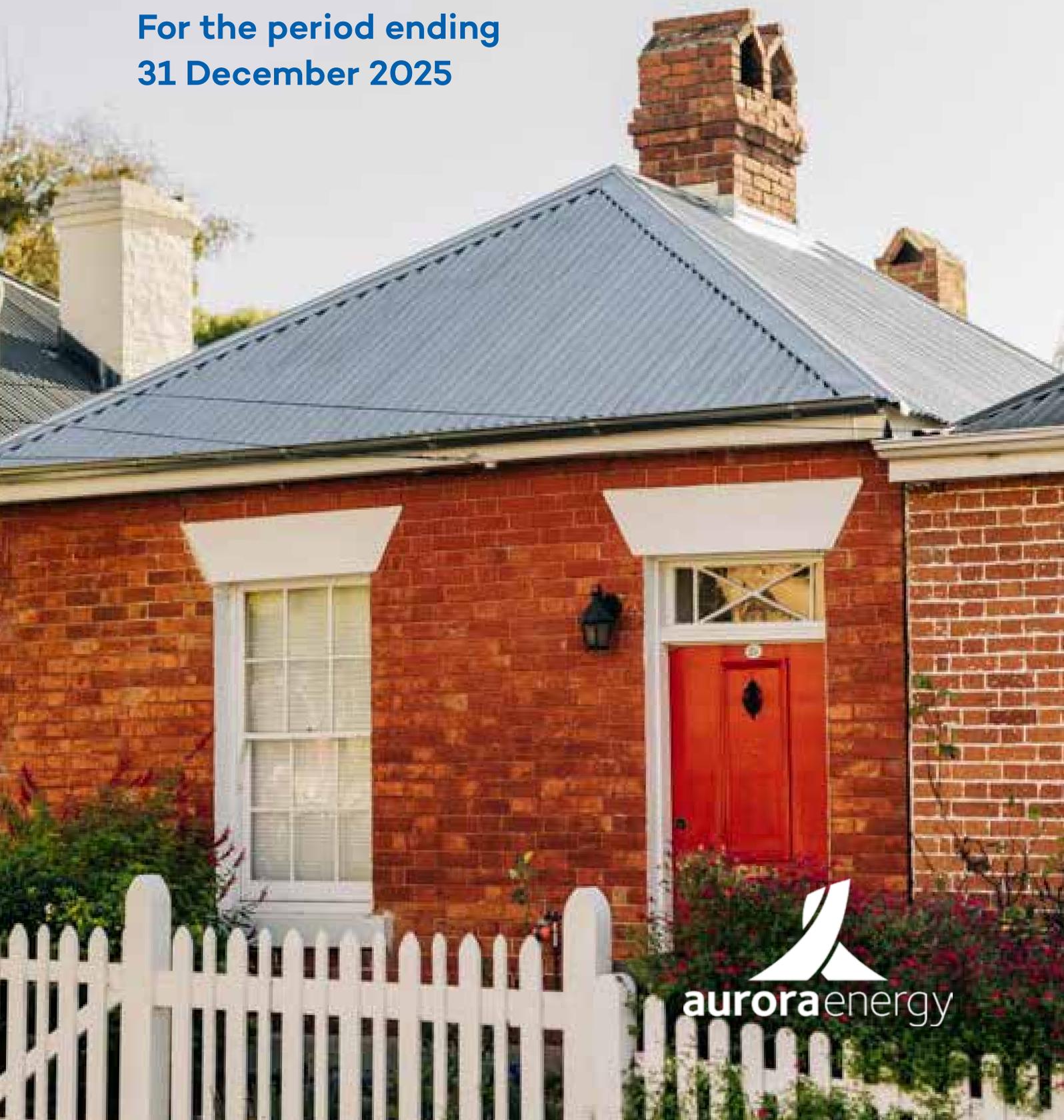


# Half Year Performance Report.

For the period ending  
31 December 2025



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# Chair and CEO Statement.

Aurora Energy is pleased to report on its half year performance for 2025-26 to the Tasmanian Government.

We are proudly Tasmanian, and everything we do is about giving our customers compelling reasons to choose us as their energy retailer, today and into the future. We understand Tasmanians, and our work across this first half year period remained focused on creating a positive impact in our island State.

This first half of the financial year has seen an overall positive performance, maintaining the strong results delivered in the full year prior. Aurora Energy's operations and customer service delivery continues to perform solidly and sustaining these levels for the balance of the financial year remains a key focus.

Despite this enhanced level of performance across the business, there remains several headwinds for energy retailers to manage, including sustained cost of living pressures for Tasmanians across all areas of household spending, a continually and rapidly evolving energy market shaped by efforts to reduce carbon emissions, and increasing retail market competition.

As a Tasmanian government owned retailer, transparency and accountability are vital to ensuring that Aurora Energy is providing value to both its shareholders and the Tasmanian people.



A handwritten signature in black ink that reads "Trevor Danos".

**Trevor Danos, AM**  
Chair



A handwritten signature in black ink that reads "Nigel Clark".

**Nigel Clark**  
Chief Executive Officer

We have historically taken a dedicated approach to transparent reporting, and this will continue under the new requirements through the recent governance reforms.

The Board welcomes this opportunity to provide a report on its half year performance that is publicly available for all Tasmanians to review.

# Business Performance.





## Financial Performance

Aurora Energy reported earnings before interest and taxes (EBIT) of \$8.9M for the six months to December 2025. We remain on track to achieve our full year budget. This YTD performance is driven by solid Gross Margin and disciplined cost control.



## Major Project - Operation Customer Connect

Operation Customer Connect was Aurora Energy's major project established to deliver an accelerated advanced meter rollout. More than 93 per cent of all residential and small business customers now have an advanced meter installed, aligning with the Tasmanian Government's commitment to complete the rollout by the end of 2026.

Advanced meters create new opportunities for customers by enabling Aurora Energy to offer new digital channels that give Tasmanians greater visibility and control of their electricity usage. This includes aurora+, which now benefits over 123,000 customers and is free for users. Feedback from customers and the market shows higher engagement, less bill shock, and greater ability to manage energy usage through adoption of digital tools and data insights such as aurora+. Maximising uptake of these services is critical to achieving Aurora Energy's purpose of making energy easy for Tasmanians.

Operation Customer Connect officially ended on 31 December 2025 with the remaining meter exchanges now managed by the operational Metering team. We continue to make strong progress toward achieving practical completion of advanced meter coverage across the state. There will be a group of meters that will take longer to convert for a variety of known reasons.



## Power Hours

Aurora Energy continued to offer its free 'Power Hours' to reward customer loyalty and encourage aurora+ customers to engage with the digital channel. Each 'Power Hours' event gives Tasmanians the opportunity to use unlimited electricity, free of charge during a time slot they choose from options presented. Since its launch in January 2024, Power Hours has saved Tasmanians over \$1.46 million and provided over 4 million hours of free electricity.



## Preparedness for new climate reporting

As part of its readiness activities for mandatory climate related financial disclosures, Aurora Energy continued to develop its 2025-26 Carbon Emissions Footprint and Management reporting obligations. Aurora Energy will finalise its reporting actions in the second half of 2025-26 in readiness to commence reporting externally for FY27 performance.



## Supporting our staff

Aurora Energy is committed to ensuring staff understand and embed its vision, purpose and values across all our activities. In October 2025, Aurora Energy employees participated in our regular Engagement & Wellbeing pulse survey, which revealed a strong engagement rate of 78 per cent.

During the reporting period, Aurora Energy was selected as a finalist for the Best Employee Experience Strategy at the Australian HR Institute Awards. While we did not take out the top award, we were proud to be the only Tasmanian-based company that was recognised as a finalist.



# Operating Environment.



## Prices



From 1 July 2025, prices increased by an average of 2.06 per cent. In October 2025, the Tasmanian Economic Regulator released its November 2025 Report that noted Aurora Energy has the lowest regulated prices in Australia and the NEM. This outcome has ensured Aurora Energy remained true to our Shareholders' Statement of Expectations of supporting the lowest possible energy prices for Tasmanians.

## Customer Support



Despite low regulated unit prices, many customers continue to experience pressure from a basket of high cost of living pressures and reality of Tasmania's cold climate and relatively high consumption compared to other jurisdictions. These bill pressures were partly eased across the reporting period with the final two \$75 instalments of the Federal Government's 2024 Government Energy Support Payment, totalling \$150.

Aurora Energy also continued its debt forgiveness program during the period, supporting highly vulnerable customers with significant historic debt that could not reasonably be repaid. More than \$1.32 million has been waived to date under this program.

Alongside these support measures for residential and small business customers, Aurora Energy continued to offer its nation-leading Your Energy Support (YES) / financial hardship program.

In November 2025, the Aurora Energy Credit team was named as Australia's best by the Australian Institute of Credit Management. Our Credit team demonstrates genuine care for our customers, working hard every day to help them stay on top of their accounts. Their commitment to professional development is truly commendable, as is the way they collaborate and support one another in living our Aurora Way values.



## Regulatory Environment

Aurora Energy's operating environment continues to evolve rapidly, with regulatory, policy and market developments influencing both strategic objectives and long-term sustainability through the imposition of additional regulatory costs. Between July and December 2025, national market reform activity accelerated with various rule changes, market reviews and market system updates directly impacting Aurora Energy operations. Consequently, Aurora Energy is now managing an increasingly complex and demanding set of regulatory obligations that reflects a rising trend of increasing levels of risk being placed on retailers across the National Energy Market (NEM).



## Community Support

Aurora Energy continued to play an active role in our community outreach and targeted support programs. We continued our long-term partnership of the No Interest Loans Scheme of Tasmania (NILS), the Variety School Breakfast Club, and the Ronald McDonald House to name just a few.

Our Power People Project established, in collaboration with TasNetworks and the Tasmanian Men's Shed network, seeks to educate the broader community on energy literacy and lower household energy costs. To date, the Power People Project has delivered 53 energy literacy sessions to 848 Tasmanians.

Aurora Energy also sponsors grass roots hockey, netball and cricket to encourage a healthier Tasmania and remove financial barriers for children to participate in sport.

## Major Industrial Customers



Major industrial customers continue to have a significant impact in Tasmania, not only through their considerable energy use, but also through their contribution as major employers and purchasers of local goods and services.

In October 2025, Aurora Energy reached an agreement with the operator of the Boyer Mill on revised credit security requirements to cover the mill's ongoing power needs and operations. Aurora Energy welcomed the new credit security arrangements agreed with the Boyer Mill, which maintains our relationship with this important Tasmanian customer while ensuring alignment with Aurora Energy's commercial obligations.

## Cyber Security Preparedness



Aurora Energy regularly maintains and tests its emergency management readiness with a distinct focus on potential cyber security risks. Supporting this work, on 24 December 2025, Aurora Energy officially received its Information Security Management System (ISMS) certification (ISO/IEC 27001:2022). This validates Aurora Energy as an organisation that systematically manages sensitive data through documented policies, procedures and risk controls. It is a significant achievement and reflects Aurora Energy's ongoing commitment to protecting its customer data and other information assets and managing risk to the highest global standard.

The performance of Aurora Energy against its approved key performance indicators is provided further on page 15 under Section 2025-26 Business Performance.



# Outlook for remainder of the year.

Over the final six months of 2025-26, and in the years that follow, Aurora Energy's strategic focus will continue to evolve as external factors shape our operating environment and influence our business decisions.

Australia's energy market transition continues to be driven by both efforts to reduce carbon emissions and the evolving mix of new non-firm energy generation. Balancing affordability, system security and environmental credentials remains a difficult proposition for Australia, noting our focus on supporting vulnerable customers in this transition.

This transition is also occurring amid rapid technological disruption, particularly through generative AI which is reshaping industries by automating tasks, enhancing customer engagement and enabling more data driven decision making. Customers increasingly expect a level of personalisation and service enabled by AI technology.

The second year of the 2025 Determination will commence on 1 July 2026, and Aurora Energy anticipates continued upward pressure on retail prices due to movements in the major cost component of network prices.



The Tasmanian retail energy marketplace is becoming more competitive with seven active retailers in the residential space and strong competition in the business segment. In response, we will continue to develop and grow the Aurora Energy brand to build and maintain its competitiveness.

In this environment, delivering an exceptional customer experience will remain central to Aurora Energy's approach.

Aurora Energy will also continue to prioritise the high level of employee engagement achieved to date, with wellbeing remaining a key focus.

Looking ahead to FY27 and beyond, Aurora Energy will remain committed to its core function as the energy retailer for the Tasmanian community. We will continue to engage Tasmanians to make energy easier and ensure they choose Aurora Energy for their energy future.

# 2025-26 Business Performance

Strategic Pillar	Performance Measure	Status	YTD Actual	2025-26 Budget
Competition Ready/Fit	Earnings before interest and tax	●	\$8.9M	<b>\$9.3M</b>
	Returns to Government (Accrual)	●	\$7.6M	<b>\$6.1M</b>
Customer Experience	Customer Value Index Score	●	29.8	<b>&gt;29</b>
	Percentage of customers with an advanced meter	●	93.17%	<b>94%</b>
	aurora+ active users	●	123.2k	<b>130k</b>
	Material Cyber or Privacy Breaches	●	0	<b>0</b>
Stakeholders, Community & Partnership	Immediately Reportable Non-Compliance Events	●	3	<b>3</b>
People & Culture	Employee Engagement Score (%)	●	78%	<b>&gt;70%</b>
	Medically Treated Injuries	●	0	<b>0</b>

As outlined above, Aurora Energy reported an EBIT of \$8.9M YTD to December 2025. We remain confident of full year budget achievement.

Advanced meter penetration for Aurora Energy customers was close to target, with 254,470 advanced meters at the end of December 2025.

The Immediately Reportable Non-Compliance Events have been confidentially reported to the Australian Energy Regulator and are subject the AER's considerations at time of writing.

In reporting on its half year performance to the Government, a limited amount of commercially sensitive information has also been provided directly to Government in an addendum document due to our retail competitive nature.

KPI targets are subject to Shareholder approval as part of the Aurora Energy Statement of Corporate Intent.





Aurora Energy Pty Ltd (ACN 082 464 622)