

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Energy World Corporation Ltd

ABN

34009124994

Quarter ended ("current quarter")

31 March 2020

Consolidated statement of cash flows	Current quarter \$US'000	Year to date (9 months) \$US'000
1. Cash flows from operating activities		
1.1 Receipts from customers	41,460	124,590
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs	(15,078)	(39,433)
(c) advertising and marketing		
(d) leased assets		
(e) staff costs	(2,572)	(6,507)
(f) administration and corporate costs	(6,278)	(27,103)
1.3 Dividends received (see note 3)	168	168
1.4 Interest received	20	(331)
1.5 Interest and other costs of finance paid	(281)	(4,659)
1.6 Income taxes paid	(5,214)	(17,670)
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	12,286	29,055

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities		
(b) businesses		
(c) property, plant and equipment	(359)	(1,299)
(d) investments		
(e) intellectual property		
(f) other non-current assets	(294)	(681)

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (9 months) \$US'000
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		(50)
2.6	Net cash from / (used in) investing activities	(651)	(2,030)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings	(3,565)	(14,994)
3.7	Transaction costs related to loans and borrowings	(141)	(798)
3.8	Dividends paid		
3.9	Other (Transfer to Debt Reserve Accounts)	(5,889)	(9,965)
3.10	Net cash from / (used in) financing activities	(9,595)	(25,757)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,922	7,011
4.2	Net cash from / (used in) operating activities (item 1.9 above)	12,286	29,055
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(651)	(2,030)

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (9 months) \$US'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(5,595)	(25,757)
4.5	Effect of movement in exchange rates on cash held	(59)	(376)
4.6	Cash and cash equivalents at end of period	7,903	7,903

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	7,903	7,903
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	7,903	7,903

**6. Payments to related parties of the entity and their
associates**

6.1 Aggregate amount of payments to related parties and their
associates included in item 1

6.2 Aggregate amount of payments to related parties and their
associates included in item 2

Current quarter \$US'000
4,131
Nil

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of,
and an explanation for, such payments

7. Financing facilities

Note: the term "facility" includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

	Total facility amount at quarter end \$US'000	Amount drawn at quarter end \$US'000
7.1 Loan facilities	694,452	687,337
7.2 Credit standby arrangements	5,000	-
7.3 Other (please specify)		
7.4 Total financing facilities	699,452	687,337

7.5 Unused financing facilities available at quarter end

12,115

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Borrower	Lender	Facility amount	Interest Rate	Secured / Unsecured
Energy World Corporation Ltd	Hongkong and Shanghai Banking Corporation Ltd	51,000	LIBOR + 0.5%	Secured
Energy World Corporation Ltd	Standard Chartered Private Equity (Singapore) Pte Ltd	45,000	15%	Secured
Energy World Corporation Ltd	Energy World International Ltd	45,000	7%	Secured
Energy World Corporation Ltd	Energy World International Ltd	5,000	7%	Secured
Energy World Corporation Ltd	Energy World International Ltd	2,000	7%	Secured
Energy World Corporation Ltd	Energy World International Ltd	6,000	7%	Secured
Energy World Corporation Ltd	Energy World International Ltd	10,000	7%	Secured
Energy World Corporation Ltd	Slipform Engineering International (HK) Ltd	432,512	8%	Secured
Energy Equity Epic (Sengkang) Pty Ltd	Standard Chartered Bank, Nataxis Bank and Mizuho Corporate Bank Ltd	26,700	6.40275%	Secured
PT Energi Sengkang	Development Finance Institutions	16,080	6.1000%	Secured
Energy World Gas Operations Philippines Inc	Land Bank of the Philippines and Standard Chartered Bank, Philippines Branch	55,160	6.42290%	Secured
Energy World Corporation Ltd	Hongkong and Shanghai Banking Corporation Ltd - Overdraft facility	5,000	Bank's Best Lending Rate	Secured

8.	Estimated cash available for future operating activities	\$US'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	10,000
8.2	Cash and cash equivalents at quarter end (Item 4.6)	7,903
8.3	Unused finance facilities available at quarter end (Item 7.5)	12,115
8.4	Total available funding (Item 8.2 + Item 8.3)	20,018
8.5	Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	2.00

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date:29th April 2020.....

Authorised by:By the board.....
(Name of body or officer authorising release – see note 4)

Notes

- This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
- Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
- If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here:

"By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.