



# ENERGY WORLD CORPORATION LTD.

Level 8, 210 George Street,  
Sydney NSW 2000, Australia.

30 April 2025

The Manager  
ASX Company Announcements  
ASX Limited

Total no. of page(s): 2 + 5

## ACTIVITY STATEMENT FOR QUARTER ENDED 31 MARCH 2025

### AND SENIOR EXECUTIVE CHANGE

In connection with the Appendix 4C; Quarterly Cash Flow Report entities subject to listing rule 4.7B, we are required to also provide an Activity Statement.

Following the establishment of the Investment Committee, the Company has appointed a large global investment bank (“the Bank”) in the role of advisor and co-ordinator for a potential and future “Transaction” to raise funding for Energy World Corporation Limited (“EWC”) or its nominated subsidiary entities for investment into the groups LNG, Hub and Power Plant in the Philippines. This appointment was made on 11 April 2025.

To support these arrangements, the Bank and EWC have also appointed an Independent Technical due diligence advisor (“TDD”) and Independent Commercial due diligence advisor (“CDD”). Both TDD and CDD are expected to provide their initial due diligence reports within the next 6-8 weeks. Once received, these reports can be utilised as independent information to enable the Bank to prepare the appropriate financial, commercial and technical information memorandum for release to designated potential investors/lenders with the intention of securing the required funds to enable these projects, under development, to be completed.

There were no substantive business activities during the period. Expenditure during the quarter included two agreed instalment payments under the EWI/Slipform loan, as well as costs needed for site security and presentation of assets or project sites in Australia, Philippines and Indonesia, and operating and administration costs for our offices in Australia, Hong Kong, Indonesian and Philippines. In Section 6.1, the related party activities as detailed were interest cost associated with the loan repayments.

In March, the non-executive members of the board, who are independent of EWI/Slipform, initiated discussions with EWI/ Slipform and their Agent Swan Capital Limited (“Swan Capital”) with the intention of restructuring the payment terms of the existing loan agreement. While no variation to the agreement has reached, no payment was made to EWI/Slipform in March. Swan Capital on behalf of EWI/Slipform has reserved its rights but has written to the Company to confirm that it is willing to engage in substantive discussions regarding a further restructuring of the outstanding debt repayments. Further updates will be provided in due course.

#### REGISTERED OFFICE ADDRESS

Level 8, 210 George Street, Sydney NSW 2000, Australia.  
A.C.N. 009 124 994

Following the end of the quarter, the Company received and accepted the resignation of Graham Elliott as a Senior Executive of the Company. Mr Elliott will continue to serve as a Non-Executive Director and aid the Company as appropriate considering his relationships with EWI/Slipform and Swan Capital. The Company thanks Mr Elliott for his many years of service as Senior Executive and look forwards to his contributions as a Non-Executive Director.

Yours faithfully,  
For and on behalf of  
ENERGY WORLD CORPORATION LTD.



Brian Allen  
Managing Director

## Appendix 4C

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

**Name of entity**

Energy World Corporation Ltd

**ABN**

34 009 124 994

**Quarter ended ("current quarter")**

31 March 2025

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$US'000</b>	<b>Year to date (9 months) \$US'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs		(2,272)
(c) advertising and marketing	-	-
(d) leased assets	(130)	(714)
(e) staff costs	(418)	(1,582)
(f) administration and corporate costs	(1,370)	(4,298)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	245	449
1.5 Interest and other costs of finance paid	(255)	(255)
1.6 Income taxes paid	(1,692)	(3,437)
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(3,620)</b>	<b>(12,109)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(9)	(14,470)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (9 months) \$US'000
2.2	Proceeds from disposal of:		
	(a) entities	-	35,000
	(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 (cash balances in entities sold)	-	(2,222)
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(9)</b>	<b>18,308</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
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	-	13,438
3.6	Repayment of borrowings	(1,412)	(1,412)
3.7	Transaction costs related to loans and borrowings	-	
3.8	Dividends paid	-	
3.9	Other (transfer from reserve and deposit accounts)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(1,412)</b>	<b>12,026</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	27,247	4,146
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,620)	(12,109)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(9)	18,308

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)	(1,412)	12,026
4.5	Effect of movement in exchange rates on cash held	257	92
4.6	<b>Cash and cash equivalents at end of period</b>	<b>22,463</b>	<b>22,463</b>

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 \$US'000	Previous quarter \$US'000
5.1	Bank balances	22,463	27,247
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>22,463</b>	<b>27,247</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$US'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	255
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

<b>7. Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$US'000</b>	<b>Amount drawn at quarter end \$US'000</b>
7.1 Loan facilities	430,588	430,588
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	430,588	430,588
7.5 <b>Unused financing facilities available at quarter end</b>		-
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
Energy World Corporation Ltd	Energy World International Ltd and Slipform Engineering International (HK) Ltd	US\$432million
	Interest Rate	Secured / Unsecured
	Equiv 2.56%	Unsecured
		Maturity date
		31-Dec-34

<b>8. Estimated cash available for future operating activities</b>	<b>\$US'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(3,620)
8.2 Cash and cash equivalents at quarter end (item 4.6)	22,463
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	22,463
8.5 <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	6.21
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 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:	
8.6.2 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:	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

## Compliance statement

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

Date: .....30 April 2025.....

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

## Notes

1. 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.
2. 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.
3. 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.
4. 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.