



ENERGY WORLD CORPORATION LTD.

9A Seaforth Crescent
Seaforth, NSW, 2092

Tel: (61 2) 9247 6888
Fax: (61 2) 9247 6100

31 October 2023

The Manager
ASX Company Announcements
ASX Limited

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

ACTIVITY STATEMENT FOR QUARTER ENDED 30 SEPTEMBER 2023

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

Within the Appendix 4C (item 6.1), the disclosed payment to related parties of USD1.515 million relates to payments to Slipform for the ongoing works under the EPC agreement for the Pagbilao Power and related Transmission Line Project.

As previously reported in the EWC Annual report released on 28 September 2023, the other expenses incurred during the quarter were primarily operating and administration costs for our offices in Australia, Hong Kong, Indonesia and Philippines, and the site security and preservation of assets on project development sites in Australia, Philippines and Indonesia.

Re-instatement of trading of EWC shares

ASX reinstated the trading of EWC shares 2 October 2023, following the release of the Annual Report referenced above.

Loan facilities

HSBC Facility

The HSBC US\$1million revolving loan facility agreement with HSBC was fully repaid on 31 August 2023 and the linked reserve accounts closed.

EEES Facility

As at 30 September, the outstanding loan amount due from EEES to EEES lenders was USD3,845,000. On 10 October 2023 a payment of USD2.0million was made to reduce this outstanding amount, and on 31 October 2023, a further and final loan repayment of USD1.845million was made to fully repay the EEES facility.

Yours faithfully,

For and on behalf of

ENERGY WORLD CORPORATION LTD.

A handwritten signature in black ink, appearing to read "BA Allen".

Brian Allen

Executive 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")

30 September 2023

Consolidated statement of cash flows	Current quarter \$US'000	Year to date (12 months) \$US'000
1. Cash flows from operating activities		
1.1 Receipts from customers	9,456	9,456
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs	(1,145)	(1,145)
(c) advertising and marketing		
(d) leased assets	(472)	(472)
(e) staff costs	(805)	(805)
(f) administration and corporate costs	(2,879)	(2,879)
1.3 Dividends received (see note 3)		
1.4 Interest received	50	50
1.5 Interest and other costs of finance paid	(456)	(456)
1.6 Income taxes paid	(692)	(692)
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	3,057	3,057
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses		
(c) property, plant and equipment	(4,107)	(4,107)
(d) investments		
(e) intellectual property		
(f) other non-current assets		

Consolidated statement of cash flows	Current quarter \$US'000	Year to date (12 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)		
2.6 Net cash from / (used in) investing activities	(4,107)	(4,107)

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	(63,807)	(63,807)
3.7 Transaction costs related to loans and borrowings		
3.8 Dividends paid		
3.9 Other (transfer from reserve and deposit accounts)	68,650	68,650
3.10 Net cash from / (used in) financing activities	4,843	4,843

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	472	472
4.2 Net cash from / (used in) operating activities (item 1.9 above)	3,057	3,057
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(4,107)	(4,107)

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (12 months) \$US'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,843	4,843
4.5	Effect of movement in exchange rates on cash held	(58)	(58)
4.6	Cash and cash equivalents at end of period	4,207	4,207

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	4,207	4,207
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)	4,207	4,207

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	-
6.2	Aggregate amount of payments to related parties and their associates included in item 2	1,515

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	Total facility amount at quarter end \$US'000	Amount drawn at quarter end \$US'000																								
<i>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.</i>																										
7.1 Loan facilities	509,357	499,509																								
7.2 Credit standby arrangements																										
7.3 Other (please specify)																										
7.4 Total financing facilities	509,357	499,509																								
7.5 Unused financing facilities available at quarter end		9,848																								
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.																										
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Borrower</th> <th style="text-align: left;">Lender</th> <th style="text-align: center;">Facility amount</th> <th style="text-align: center;">Interest Rate</th> <th style="text-align: center;">Secured / Unsecured</th> <th style="text-align: center;">Maturity date</th> </tr> </thead> <tbody> <tr> <td>Energy World Corporation Ltd</td> <td>Energy World International Ltd</td> <td style="text-align: center;">73,000</td> <td style="text-align: center;">6%</td> <td style="text-align: center;">Unsecured</td> <td style="text-align: center;">30-Jun-25</td> </tr> <tr> <td>Energy World Corporation Ltd</td> <td>Slipform Engineering International (HK) Ltd</td> <td style="text-align: center;">432,512</td> <td style="text-align: center;">6%</td> <td style="text-align: center;">Unsecured</td> <td style="text-align: center;">30-Jun-25</td> </tr> <tr> <td>Energy Equity Epic (Sengkang) Pty Ltd</td> <td>Standard Chartered Bank, Natus Bank and Mizuho Corporate Bank Ltd</td> <td style="text-align: center;">3,845</td> <td style="text-align: center;">LIBOR + 4.5%</td> <td style="text-align: center;">Secured</td> <td style="text-align: center;">30-Sep-22 Fully repaid on 31-Oct-2023</td> </tr> </tbody> </table>			Borrower	Lender	Facility amount	Interest Rate	Secured / Unsecured	Maturity date	Energy World Corporation Ltd	Energy World International Ltd	73,000	6%	Unsecured	30-Jun-25	Energy World Corporation Ltd	Slipform Engineering International (HK) Ltd	432,512	6%	Unsecured	30-Jun-25	Energy Equity Epic (Sengkang) Pty Ltd	Standard Chartered Bank, Natus Bank and Mizuho Corporate Bank Ltd	3,845	LIBOR + 4.5%	Secured	30-Sep-22 Fully repaid on 31-Oct-2023
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8. Estimated cash available for future operating activities	\$US'000
8.1 Net cash from / (used in) operating activities (item 1.9)	3,057
8.2 Cash and cash equivalents at quarter end (item 4.6)	4,207
8.3 Unused finance facilities available at quarter end (item 7.5)	9,848
8.4 Total available funding (item 8.2 + item 8.3)	14,055
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	4.60
<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:

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.

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:31 October 2023.....

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.