

Energy World Corporation Ltd
Working Capital Position as at 31 March 2004

	2004 YTD \$000
Current Assets	
Cash	64
Reserve Account/Committed Cash	254
Receivables	4,883
Inventories	163
Other	1,043
Total Current Assets (A)	<u>6,407</u>
Current Liabilities	
Creditors & Accruals (Note 1)	7,919
Borrowings (Note 2)	25,826
Provisions	173
Total Current Liabilities (B)	<u>33,918</u>
Available Working Capital (A-B)	<u><u>(27,511)</u></u>

Note

- 1** Within this amount, accruals amounting to \$3.5 Million have been made to comply with statutory accounting, reserve and provisioning standards. These accruals do not necessarily reflect cash payments that are due and payable in the near term.
- 2**
- | | |
|-------------------------|---------------|
| Loan from EWI (Note 3) | 4,899 |
| Loans from CBA (Note 4) | 20,927 |
| Total | 25,826 |
- 3** The Company's major shareholder, Energy World International Limited (EWI), and its associates have agreed, subject to all necessary shareholder approvals to provide the Company with continued financial support. As part of the process, discussions are taking place with EWI regarding deferment of the principal repayment of the EWI captioned loan for a further period.
- 4** In July 2003, the Company executed a Deed of Release and Amending Deed (Agreement) to amend the Facility Agreement with Commonwealth Bank of Australia (CBA) on the arrangement for payment of the balance of the Multi-Option Facility. This Agreement formalizes the extensive discussions between the Company and CBA in relation to the extension of the banking facilities until 31 December 2004. Under the Agreement, upon a written request by the Company, the CBA may also (but is not obliged to) review each Facility under the Agreement with a view to supporting a medium term facility.