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24 July 2015

**AUSTRALIAN RENEWABLE FUELS LIMITED (ASX:ARW)**

**Lodgement of Appendix 4C: Consolidated Statement of Cash Flows for the June 2015 Quarter**

**Commentary**

Australian Renewable Fuels Limited (ARfuels) presents its Appendix 4C: Consolidated Statement of Cash Flows for the June 2015 quarter. Key highlights for the quarter include:

- Net operating cash inflows of \$0.263m for the quarter and year to date of \$1.818m.
- Planned investment in property, plant and equipment of \$0.457m for the quarter resulted in a net cash outflow of \$0.194m, however year to date net cash inflows are \$0.781m.

ARfuels reports a cash at bank position of \$1.737m as at 30 June 2015 and an undrawn debt facility of \$5.5m.

The full year net operating cash inflows of \$1.818m, the favourable resolution of the biodiesel excise position, together with the execution of new sales contracts for supply from the Barnawartha plant, provides a sustainable and positive platform for the business going forward.

Our 30 June 2015 financial results will be finalised and released in August 2015.



Rule 4.7B

# Appendix 4C

## Quarterly report for entities admitted on the basis of commitments

Name of entity

**Australian Renewable Fuels Limited**

ABN

**66 096 782 188**

Quarter ended

**30 June 2015**

### Consolidated statement of cash flows

| Cash flows related to operating activities |                                          | Current quarter<br>\$A'000 | Year to date<br>12 months<br>\$A'000 |
|--------------------------------------------|------------------------------------------|----------------------------|--------------------------------------|
| 1.1                                        | Receipts from customers                  | 14,112                     | 56,698                               |
| 1.2                                        | Payments for:                            |                            |                                      |
|                                            | (a) corporate staff costs                | (428)                      | (2,192)                              |
|                                            | (b) advertising and marketing            | -                          | -                                    |
|                                            | (c) research and development             | -                          | -                                    |
|                                            | (d) other operating costs                | (12,632)                   | (51,089)                             |
| 1.3                                        | Dividends received                       | -                          | -                                    |
| 1.4                                        | Interest received                        | -                          | 1                                    |
| 1.5                                        | Interest and other costs of finance paid | (789)                      | (1,600)                              |
| 1.6                                        | R&D Tax Concession Rebate Received       | -                          | -                                    |
| 1.7                                        | Income taxes paid                        | -                          | -                                    |
|                                            | <b>Net operating cash flows</b>          | <b>263</b>                 | <b>1,818</b>                         |

|                                                        | Current quarter<br>\$A'000 | Year to date<br>12 months<br>\$A'000 |
|--------------------------------------------------------|----------------------------|--------------------------------------|
| Net operating cash flows (brought forward)             | 263                        | 1,818                                |
| <b>Cash flows related to investing activities</b>      |                            |                                      |
| 1.8 Payment for acquisition of:                        |                            |                                      |
| (a) businesses (item 5)                                | -                          | -                                    |
| (b) equity investments                                 | -                          | -                                    |
| (c) group expansion                                    | -                          | -                                    |
| (d) intellectual property                              | -                          | -                                    |
| (e) physical non-current assets                        | (457)                      | (1,037)                              |
| 1.9 Proceeds from disposal of:                         |                            |                                      |
| (a) businesses (item 5)                                | -                          | -                                    |
| (b) equity investments                                 | -                          | -                                    |
| (c) intellectual property                              | -                          | -                                    |
| (d) physical non-current assets                        | -                          | -                                    |
| (e) other non-current assets                           | -                          | -                                    |
| 1.10 Loans to other entities                           | -                          | -                                    |
| 1.11 Net cash outflow on disposal of subsidiary        | -                          | -                                    |
| <b>Net investing cash flows</b>                        | <b>(457)</b>               | <b>(1,037)</b>                       |
| <b>1.12 Total operating and investing cash flows</b>   | <b>(194)</b>               | <b>781</b>                           |
| <b>Cash flows related to financing activities</b>      |                            |                                      |
| 1.13 Net proceeds from issues of shares, options, etc. | -                          | -                                    |
| 1.14 Reduction in finance lease liabilities            | -                          | -                                    |
| 1.15 Proceeds from borrowings – External               | -                          | -                                    |
| 1.16 Repayment of borrowings - External                | -                          | -                                    |
| 1.17 Repayment of borrowings                           | -                          | -                                    |
| 1.18 Dividends paid                                    | -                          | -                                    |
| 1.19 Loans received                                    | -                          | -                                    |
| <b>Net financing cash flows</b>                        | <b>-</b>                   | <b>-</b>                             |
| <b>Net increase (decrease) in cash held</b>            | <b>(194)</b>               | <b>781</b>                           |
| <b>1.20 Cash at beginning of quarter/year</b>          | <b>2,047</b>               | <b>953</b>                           |
| 1.21 Exchange rate adjustments                         | (116)                      | 3                                    |
| <b>1.22 Cash at end of quarter/year</b>                | <b>1,737</b>               | <b>1,737</b>                         |



## Payments to directors of the entity and associates of the directors

### Payments to related entities of the entity and associates of the related entities

|                                                                       | Current quarter<br>\$A'000  |
|-----------------------------------------------------------------------|-----------------------------|
| 1.23 Aggregate amount of payments to the parties included in item 1.2 | 151                         |
| 1.24 Aggregate amount of loans to the parties included in item 1.10   | -                           |
| 1.25 Explanation necessary for an understanding of the transactions   | Directors fees and salaries |

## Non-cash financing and investing activities

|     |                                                                                                                                                        |                   |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| 2.1 | Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows | Amount<br>\$A'000 |
|     | None                                                                                                                                                   |                   |

|     |                                                                                                                                             |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------|
| 2.2 | Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest. |
|     | None                                                                                                                                        |

## Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

|                                                               | Amount available<br>\$A'000 | Amount used<br>\$A'000 |
|---------------------------------------------------------------|-----------------------------|------------------------|
| 3.1 Working Capital Loan Facility                             | -                           | -                      |
| 3.2 Inventory and Receivables financing facility              | 5,500                       | -                      |
| 3.3 Bank guarantees provided to third parties                 | 600                         | 594                    |
| <b>Total financing facilities available at end of quarter</b> | <b>6,100</b>                | <b>594</b>             |



## Reconciliation of cash

| Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows. | Current quarter<br>\$A'000 | Previous quarter<br>\$A'000 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-----------------------------|
| 4.1 Cash on hand and at bank                                                                                                                                | 1,737                      | 2,047                       |
| 4.2 Deposits at call                                                                                                                                        | -                          | -                           |
| 4.3 Bank overdraft                                                                                                                                          | -                          | -                           |
| 4.4 Other Bank Facilities                                                                                                                                   |                            |                             |
| Inventory and Receivables financing facility                                                                                                                | -                          | -                           |
| Dual authority trust account                                                                                                                                | -                          | -                           |
| Bank Guarantee – cash held in Term Deposit                                                                                                                  | -                          | -                           |
| <b>Total: cash at end of quarter</b>                                                                                                                        | <b>1,737</b>               | <b>2,047</b>                |

## Acquisitions and disposals of business entities

|                                               | Acquisitions<br>(Item 1.8(a)) | Disposals<br>(Item 1.9(a)) |
|-----------------------------------------------|-------------------------------|----------------------------|
| 5.1 Name of entity                            | -                             | -                          |
| 5.2 Place of incorporation or registration    | -                             | -                          |
| 5.3 Consideration for acquisition or disposal | -                             | -                          |
| 5.4 Total net assets                          | -                             | -                          |
| 5.5 Nature of business                        | -                             | -                          |

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:

  
.....  
Managing Director

Date: 24 July 2015

Print name:

...Andrew White.....



## Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
  - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
  - 9.2 - itemised disclosure relating to acquisitions
  - 9.4 - itemised disclosure relating to disposals
  - 12.1(a) - policy for classification of cash items
  - 12.3 - disclosure of restrictions on use of cash
  - 13.1 - comparative information
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.