

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

ReNu Energy Limited

ABN

55 095 006 090

Quarter ended ("current quarter")

31 December 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	102	400
1.2 Payments for		
(a) research and development	(87)	(140)
(b) product manufacturing and operating costs	(114)	(264)
(c) advertising and marketing		
(d) leased assets		
(e) staff costs	(801)	(1,400)
(f) administration and corporate costs	(251)	(543)
1.3 Dividends received (see note 3)		
1.4 Interest received	48	69
1.5 Interest and other costs of finance paid	(24)	(46)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
Expenditure on biogas EPC project	(204)	(605)
Business development	(1)	(21)
GST (paid)/received	(2)	6
1.9 Net cash from / (used in) operating activities	(1,334)	(2,543)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	(21)
(b) businesses (see item 10)		
(c) investments		
(d) intellectual property		
(e) other non-current assets		
2.2 Proceeds from disposal of:		
(a) property, plant and equipment		
(b) businesses (see item 10)	-	5,775
(c) investments		
(d) intellectual property		
(e) 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)		
Release of security deposits to cash	226	263
2.6 Net cash from / (used in) investing activities	226	6,017

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares		
3.2 Proceeds from issue of convertible notes		
3.3 Proceeds from exercise of share options		
3.4 Transaction costs related to issues of shares, convertible notes or options	-	(5)
3.5 Proceeds from borrowings		
3.6 Repayment of borrowings	(82)	(1,378)
3.7 Transaction costs related to loans and borrowings	-	(316)
3.8 Dividends paid		
3.9 Other (provide details if material)		
3.10 Net cash from / (used in) financing activities	(82)	(1,699)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of quarter/year to date	4,390	1,425
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,334)	(2,543)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	226	6,017
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(82)	(1,699)
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of quarter	3,200	3,200

The net decrease in cash during the December 2019 quarter was higher than forecast by management. This is largely attributable to a deferral in receipt of amounts due from the biogas EPC project and biogas operations & maintenance agreements (O&M) as well as not finalising during the quarter the completion amounts arising from the sale of the solar operations. The outstanding biogas amounts are expected to be received and the solar sale completion amounts finalised during the March 2020 quarter – see item 9 below. Higher than forecast operational costs in relation to the biogas O&M negatively impacted net cash used in operating activities

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	3,200	4,376
5.2 Call deposits	-	14
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)	3,200	4,390

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

**Current quarter
\$A'000**

127

-

- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	55	55
8.2 Credit standby arrangements		
8.3 Other (please specify)		
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

A \$328,707 insurance premium funding loan was drawn-down in April 2019 and will be repaid over 12 months. The balance outstanding at 31 December 2019 was \$54,785.

9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	127
9.2 Product manufacturing and operating costs	140
9.3 Advertising and marketing	
9.4 Leased assets	
9.5 Staff costs	277
9.6 Administration and corporate costs	278
9.7 Other (provide details if material)	
Loan repayments	82
Receipt of amounts due under O&M agreements	(135)
Bioenergy biogas EPC project	(275)
Proceeds from disposal of investments	(100)
Release of security deposits to cash	(10)
9.8 Total estimated cash outflows	384

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity		RE Holding Company Two Pty Ltd RE Holding Company Three Pty Ltd ReNu Energy Retail Pty Ltd
10.2 Place of incorporation or registration		Queensland
10.3 Consideration for acquisition or disposal		\$5,775,000
10.4 Total net assets		\$5,807,000
10.5 Nature of business		Solar PV embedded networks energy retailer and developer

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.



Sign here:
(Director/Company secretary)

Date: 31 January 2020

Print name: Greg Watson

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 that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.