



## **ASX ANNOUNCEMENT**

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

28 August 2015

#### **2015 Financial Statements**

The Company's 2015 Audited Financial Statements and Appendix 4E were lodged today. ARfuels progress during the year ended 30 June 2015 was in many respects stalled due to the highly damaging Federal Government Policy announcements on biodiesel excise in the May 2014 Federal Budget. Significantly, after a sustained campaign, a favourable resolution was achieved in late June 2015.

The legislation now provides for the phase in of excise payable on biodiesel in equal increments over the next 16 years, from a zero rate in 2015-16 to a final rate of 50% of the full diesel excise rate in 2030-31.

Notwithstanding the abovementioned difficult trading environment, and underpinned by the Barnawartha plant, the company recorded a modest profit of \$467,203, cash generation of \$780,546 and resultant cash at bank balance of \$1,736,289 at year end.

The company also completed a major contract extension in June 2015 for the 2016 and 2017 calendar years with a minimum volume nomination of 40 million litres per annum.

With the Government Excise policy now resolved, the Company's resources can now be clearly focused on building the business and delivering sustainable revenues and profits over the medium term.

Any queries in relation to the above should be directed to Andrew White, Chief Executive Officer on 02 6042 8400 or [info@arfuels.com.au](mailto:info@arfuels.com.au).