

# CNG Fuels cash flow statement

- The cash flow statements represents CNG Fuels, which ReFuels holds a 40% share of
- The cash flow statement has been prepared based on management accounts. Statutory audits are ongoing at the date of this report and, whilst no material adjustments are anticipated, the final audited cash flow statement may differ from that presented above.
- Cash flow statements are given for the historical financial quarters Q1–Q3 2026:
  - Q1 2026: 01.04.2025 – 30.06.2025
  - Q2 2026: 01.07.2025 – 30.09.2025
  - Q3 2026: 01.10.2025 – 31.12.2025

# CNG Fuels Group

## Cash flow from operating activities

GBP	Q1	Q2	Q3
Profit/(Loss) after tax	(3,350,247)	5,405,941	199,564
Taxation charged	58,178	(6,872,256)	449,443
Share of results of JV's/associates	0	0	0
Finance costs	2,945,706	2,613,039	2,809,374
Investment income	407	(1,631)	(58,624)
Amortisation			
(Gain)/loss on disposal of tangible assets	0	0	0
Depreciation of tangible assets	1,664,978	1,778,720	1,812,495
Impairment losses	0	0	0
Other (gains) and losses	(86,069)	259,824	(2,269)
Share based payments	130,380	90,263	70,205
Other non-cash items	0	0	0
Movement in provisions	4,339	4,788	5,033
<b><i>Movements in working capital:</i></b>			
(Increase)/decrease in stocks	4,198,462	508,070	(13,403,063)
(Increase)/decrease in debtors	15,563,125	(30,909,874)	(10,558,374)
Increase/(decrease) in contract liabilities	(51,000)	0	0
Increase/(decrease) in creditors	(14,783,180)	27,390,133	18,303,863
Increase/(decrease) in deferred income	0	0	0
<b>Cash (absorbed by)/generated from operations</b>	<b>6,295,079</b>	<b>267,017</b>	<b>(372,353)</b>
Tax (paid)/received	23,191	(30,135)	0
<b>Net cash from operations</b>	<b>6,318,270</b>	<b>236,882</b>	<b>(372,353)</b>

# CNG Fuels Group

## Cash flow from investing activities

<b>GBP</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>
Disposal of subsidiaries proceeds	0	0	0
Cash acquired on acquisition of subsidiaries	4,843,540	0	0
Purchase of tangible assets	(3,463,981)	(167,270)	(1,075,387)
Purchase of intangible assets	0	0	0
Proceeds of disposal of tangible assets	0	0	0
Proceeds of disposal of intangible assets	0	0	0
Interest received	598	0	257
Dividends received	0	0	0
<b>Net cash (used in)/generated from investing</b>	<b>1,380,157</b>	<b>(167,270)</b>	<b>(1,075,130)</b>

# CNG Fuels Group

## Cash flow from financing activities and summary

GBP	Q1	Q2	Q3
Proceeds from issue of share capital	0	0	0
Dividends paid	0	0	(213,597)
Proceeds from borrowings	1,230,449	1,427,566	1,213,182
Repayment of borrowings	(322,403)	(69,852)	(318,365)
Borrowings / Loans provided to Ultimate Parent Entities	226,426	(11,364)	11,364
Capital repayment of lease liabilities – Parent	(258,238)	(330,865)	(373,922)
Capital repayment of lease liabilities – Subsidiaries	0	0	(81,982)
Capital repayment of Hire Purchase (HP) Obligations	(37,309)	(37,308)	74,617
Interest paid – HP	(9,864)	(9,864)	(10,069)
Interest paid – finance lease – Parent	(74,795)	(3,160)	(37,581)
Interest paid – finance lease – Subsidiaries	0	0	(118,274)
Interest paid – Borrowings	(2,357)	(4,760)	(77,495)
Interest paid – other interest	0	0	0
<b>Net cash (used in)/generated from financing</b>	<b>751,909</b>	<b>960,393</b>	<b>67,878</b>
<b>Net (decrease)/increase in cash</b>	<b>8,450,336</b>	<b>1,030,005</b>	<b>(1,379,605)</b>
Cash & overdrafts at beginning of year	2,693,715	11,264,283	12,465,344
Effect of foreign exchange rates	120,232	171,056	(313,274)
<b>Cash &amp; overdrafts at end of year</b>	<b>11,264,283</b>	<b>12,465,344</b>	<b>10,772,465</b>



ReFuels is the UK's leading supplier of alternative fuels to commercial vehicles, supplying 100% renewable biomethane to heavy goods vehicles from our rapidly growing network of Bio-CNG stations.

ReFuels N.V.  
Evert van de Beekstraat 1-104,  
The Base B  
1118 CL Amsterdam  
[refuels.com](https://refuels.com)