

FACT SHEET

For the three months ended 31 March 2015



Financial Highlights

- Group tonnage of 66 million tonnes
- Group operating income from supply chains of US\$418 million
- Group net profit of US\$107 million
- EPS of US\$0.0154
- Net asset backing per share of US\$0.76
- Total committed and uncommitted bank facilities of US\$17 billion
- Liquidity headroom of US\$4.5 billion
- Net debt/Capitalisation of 43.7%
- Shareholders' equity of US\$5.1 billion
- Return on opening shareholders' equity of 8.4%

Income Statement (US\$ million)

	Three months ended 31Mar15	Three months ended 31Mar14 (restated)	% Change
Revenue	16,640.6	17,956.2	-7%
Operating income from supply chains	418.1	518.6	-19%
Operating income margin	2.51%	2.89%	
Losses on supply chain assets	(23.5)	(48.8)	-52%
Total operating income	323.0	456.3	-29%
Net profit	106.6	152.3	-30%
Net profit margin	0.64%	0.85%	
Basic EPS (US dollars)	0.0154	0.0222	
Fully diluted EPS (US dollars)	0.0154	0.0221	
Book NAV/share (US dollars)	0.76	0.79	
Number of shares issued (million)	6,739.5	6,629.1	

Selected Financial Ratios (Annualised basis)

	31 Mar 15	31 Dec 14
Receivables turnover (days)	20	16
Adjusted inventories turnover* (days)	13	10
Adjusted payables turnover* (days)	29	28
Net debt/Capitalisation	43.7%	37.8%
Return on opening shareholders' equity	8.4%	2.6%

* adjusted to exclude mark-to-market adjustments on derivatives for both periods

Balance Sheet (US\$ million)

	31 Mar 15	31 Dec 14 (restated)
Current assets	15,091.2	15,874.1
Cash and cash equivalents	927.9	903.8
Trade receivables	3,589.7	3,704.2
Prepayments, deposits and other receivables	1,227.2	1,349.2
Fair value gains on commodity contracts and derivative financial instruments	6,704.4	7,380.6
Inventories	2,318.3	2,287.1
Tax recoverable	110.3	24.6
Assets in subsidiaries classified as held for sale	213.4	224.6
Non-current assets	4,026.9	4,128.2
Property, plant and equipment	890.4	895.5
Interests in associates	1,960.0	2,014.4
Others	1,176.5	1,218.3
Current liabilities	11,273.9	11,930.6
Trade and other payables and accrued liabilities	6,420.5	8,061.4
Fair value losses on commodity contracts and derivative financial instruments	2,530.3	2,813.6
Bank debts	1,402.5	440.1
Senior notes	858.5	597.8
Tax payable	58.7	13.2
Liabilities in subsidiaries classified as held for sale	3.4	4.5
Non-current liabilities	2,713.5	3,007.7
Long term bank debts	719.9	718.1
Senior notes	1,919.9	2,214.9
Deferred tax liabilities	73.7	74.7
Non-controlling interests	6.8	6.9
Shareholders' equity	5,123.9	5,057.1

Share Information (as at 4 May 2015)

Market capitalization: S\$5,762 million (equiv. US\$4,327 million)

Number of shares issued: 6,739 million shares

Average daily turnover for last six months: 32.8 million shares

Closing price: S\$0.855

Highest/ Lowest price for last six months: S\$1.275 /0.840

Debt rating: Fitch BBB- / Moody's Baa3 / S&P BBB-

Head Office

Noble Group Limited
18th Floor, MassMutual Tower
38 Gloucester Road, Hong Kong
Tel: +852 2861 3511
Fax: +852 2527 0282
www.thisisnoble.com

Investor Relations

Mr. James Watson
Bell Pottinger
Tel: +852 2159 9479
jwatson@bellpottinger.com

Media

Ms. Candice Adam
Argentus PR
Tel: +44 20 7397 2915
candice.adam@argentuspr.com

Mr. Martin Debelle
Citadel
Tel: +61 2 9290 3033
mdebelle@citadelpr.com.au