

**Yearly Financial Statement for the Financial Year Ended 31 December 2013**

**PART 1 - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF FULL YEAR RESULTS**

The Board of Directors of Ramba Energy Limited wishes to announce the following unaudited operating results of the Group for the financial year ended 31 December 2013.

**1(a) Consolidated income statement**

	Group 4th Quarter		Increase/ (decrease) %	Group Full year		Increase/ (decrease) %
	2013 S\$'000	2012 S\$'000 (restated)		2013 S\$'000	2012 S\$'000	
<b>Revenue</b>						
Turnover	18,600	18,376	1.2	72,872	71,566	1.8
Other income	394	840	(53.1)	2,972	3,410	(12.8)
<b>Total revenue</b>	<u>18,994</u>	<u>19,216</u>	<u>(1.2)</u>	<u>75,844</u>	<u>74,976</u>	<u>1.2</u>
<b>Costs and operating expenses</b>						
Service costs and related expenses	(11,025)	(12,099)	(8.9)	(46,121)	(44,161)	4.4
Royalties payment	(455)	(290)	56.9	(1,215)	(1,499)	(18.9)
Salaries and employee benefits	(7,238)	(6,354)	13.9	(28,547)	(26,227)	8.8
Depreciation and amortisation expenses	(421)	(984)	(57.2)	(3,236)	(3,969)	(18.5)
Finance costs	(393)	(176)	123.3	(696)	(535)	30.1
Other operating expenses	(2,962)	6	n.m	(10,041)	(3,542)	183.5
Total costs and operating expenses	<u>(22,494)</u>	<u>(19,897)</u>	<u>13.1</u>	<u>(89,856)</u>	<u>(79,933)</u>	<u>12.4</u>
Share of results of a joint venture	-	-		-	(5)	n.m
<b>Loss before tax for the period / year</b>	<u>(3,500)</u>	<u>(681)</u>	<u>414.0</u>	<u>(14,012)</u>	<u>(4,962)</u>	<u>182.4</u>
Income tax	(929)	(1,218)	(23.7)	(1,655)	(2,502)	(33.9)
<b>Loss for the period / year</b>	<u>(4,429)</u>	<u>(1,899)</u>	<u>133.2</u>	<u>(15,667)</u>	<u>(7,464)</u>	<u>109.9</u>
<b>Loss for the period attributable to :</b>						
Owners of the Company	(4,362)	(1,820)	139.7	(15,276)	(7,622)	100.4
Non-controlling interests	(67)	(79)	(15.2)	(391)	158	n.m
	<u>(4,429)</u>	<u>(1,899)</u>	<u>133.2</u>	<u>(15,667)</u>	<u>(7,464)</u>	<u>109.9</u>
Loss per share attributable to owners of the Company (cents per share)						
Basic	<u>(1.27)</u>	<u>(0.62)</u>		<u>(4.54)</u>	<u>(2.62)</u>	
Diluted	<u>(1.27)</u>	<u>(0.62)</u>		<u>(4.54)</u>	<u>(2.62)</u>	

n.m - not meaningful

<b><u>Notes to Group Income Statement</u></b>	Group 4th Quarter		Group Full year	
	2013 S\$'000	2012 S\$'000	2013 S\$'000	2012 S\$'000
<b>Other income includes:</b>				
Interest income from banks	6	2	20	29
Leasing income	118	83	447	331
Diesel consumed by service partner (including fuel surcharge)	136	134	560	566
<b>Other operating expenses includes:</b>				
Foreign exchange loss / (gain), net	(263)	6	(1,616)	(975)
Legal and other professional fees	(641)	319	(1,585)	(734)
Loss on disposal of intangible assets	-	(20)	-	(40)
(Loss) /gain on disposal of property, plant and equipment	(5)	-	46	44
Gain on disposal of a joint venture	-	-	-	32
Impairment of intangible assets	-	(150)	(252)	(150)
Impairment of property, plant and equipment	(118)	(51)	(247)	(51)
Rental & utilities - office	(112)	(156)	(479)	(560)
Other administrative & operating expenses	(710)	(459)	(2,514)	(2,053)
Allowance for doubtful trade receivables	(564)	(4)	(564)	(4)
Write back on doubtful cash call from joint venture partner	-	-	-	2,545
Gain on liquidation of an associate	306	-	306	-
Gain on disposal of rights shares of a former subsidiary	-	1,207	-	1,207
<b>Finance costs comprises:</b>				
Interest on borrowings	(51)	(43)	(143)	(211)
Finance lease charges	(48)	(37)	(259)	(227)
Accretion of interest for long term receivables	(294)	(97)	(294)	(97)

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**1b(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

Balance Sheets as at	Group		Company	
	31.12.13 S\$'000	31.12.12 S\$'000	31.12.13 S\$'000	31.12.12 S\$'000
<b>Non-current assets</b>				
Oil and gas properties	24,804	20,670	-	-
Property, plant and equipment	9,702	11,819	445	232
Intangible assets	2,205	2,894	234	386
Investment in exploration and evaluation assets	37,023	23,255	-	-
Investment in marketable securities	3	3	3	3
Investment in subsidiaries	-	-	2,848	2,744
Investment in associate	-	66	-	50
Loans to subsidiaries	-	-	38,991	38,992
Other assets	-	63	-	-
Leased assets	17	42	-	-
Other receivables	5,732	2,244	-	-
Deferred tax assets	91	91	-	-
Fixed deposits	1,316	1,306	-	-
	<b>80,893</b>	<b>62,453</b>	<b>42,521</b>	<b>42,407</b>
<b>Current assets</b>				
Trade receivables	14,606	16,327	-	-
Other receivables	3,947	6,686	28,842	11,708
Prepaid operating expenses	933	1,279	100	390
Inventories	121	84	-	-
Leased assets	25	25	-	-
Cash and bank balances	6,483	5,252	366	867
	<b>26,115</b>	<b>29,653</b>	<b>29,308</b>	<b>12,965</b>
<b>Current liabilities</b>				
Trade payables	17,589	15,764	-	-
Other payables	10,979	9,058	1,243	2,013
Provisions	266	162	-	-
Finance lease liabilities	1,545	1,412	71	48
Term loans	685	2,112	-	-
Other loan	3,625	-	3,625	-
Income tax payable	98	127	-	-
	<b>34,787</b>	<b>28,635</b>	<b>4,939</b>	<b>2,061</b>
<b>Net current (liabilities) / assets</b>	<b>(8,672)</b>	<b>1,018</b>	<b>24,369</b>	<b>10,904</b>
<b>Non-current liabilities</b>				
Other payables	2,899	2,829	-	-
Provisions	808	719	39	39
Abandonment and site restoration liabilities	623	491	-	-
Finance lease liabilities	2,879	3,120	252	115
Term loans	-	685	-	-
Deferred tax liabilities	6,352	4,774	-	-
	<b>13,561</b>	<b>12,618</b>	<b>291</b>	<b>154</b>
<b>Net assets</b>	<b>58,660</b>	<b>50,853</b>	<b>66,599</b>	<b>53,157</b>
<b>Equity attributable to the owners of the Company</b>				
Share capital	84,263	64,256	84,263	64,256
Treasury shares	(935)	(1,746)	(935)	(1,746)
Other reserves	2,746	92	5,190	4,553
Accumulated losses	(26,672)	(11,404)	(21,919)	(13,906)
	<b>59,402</b>	<b>51,198</b>	<b>66,599</b>	<b>53,157</b>
<b>Non-controlling interests</b>	<b>(742)</b>	<b>(345)</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>58,660</b>	<b>50,853</b>	<b>66,599</b>	<b>53,157</b>

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**1(b)(ii). Aggregate amount of Group's borrowings and debt securities**

	<b>31 Dec 13 S\$'000</b>	<b>31 Dec 12 S\$'000</b>
<b>1 Amount repayable in one year or less, or on demand</b>		
Secured	1,545	1,412
Unsecured	4,310	2,112
<b>2 Amount repayable after one year</b>		
Secured	2,879	3,120
Unsecured	-	685
<b>Total</b>	<b>8,734</b>	<b>7,329</b>

The unsecured term loan are guaranteed by the Company. Certain subsidiaries of the Company pledged their transport equipment as security for facilities granted by financial institutions.

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STATEMENT OF COMPREHENSIVE INCOME

	Group		Group Full year	
	4Q2013 S\$'000	4Q2012 S\$'000	2013 S\$'000	2012 S\$'000
<b>Loss, net of tax for the period / year</b>	(4,429)	(1,899)	(15,667)	(7,464)
<b>Other comprehensive income</b>				
Items that will not be reclassified subsequently to profit or loss :				
Remeasurement of defined benefit obligation	100	-	100	-
Items that may be reclassified subsequently to profit or loss :				
Net loss on cash flow hedge	-	-	-	(2)
Foreign currency translation	379	(7)	1,911	(2,262)
<b>Total comprehensive loss for the period / year</b>	<b>(3,950)</b>	<b>(1,906)</b>	<b>(13,656)</b>	<b>(9,728)</b>
Total comprehensive loss attributable to :				
- Owners of the Company	(3,892)	(1,820)	(13,259)	(9,910)
- Non controlling interests	(58)	(86)	(397)	182
	<b>(3,950)</b>	<b>(1,906)</b>	<b>(13,656)</b>	<b>(9,728)</b>

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1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group		Group	
	4Q 2013 S\$'000	4Q 2012 S\$'000	For the year ended 31.12.13 S\$'000	For the year ended 31.12.12 S\$'000
<b>Cash flows from operating activities :</b>				
Loss before income tax for the period	(3,500)	(681)	(14,012)	(4,962)
Adjustments for :				
Depreciation and amortisation expenses	421	984	3,236	3,969
Loss on disposal of intangible assets	-	20	-	40
Gain on disposal of a joint venture	-	-	-	(32)
Loss / (gain) on disposal of property, plant and equipment	5	-	(46)	(44)
Impairment of intangible assets	-	150	252	150
Impairment of property, plant and equipment	118	51	247	51
Share of results of a joint venture	-	-	-	5
Share based payment	960	491	2,810	1,750
Allowance for doubtful trade receivables	564	4	564	4
Write back on doubtful cash call from joint venture partner	-	-	-	(2,545)
Gain on liquidation of an associate	(306)	-	(306)	-
Remeasurement of defined benefit obligation	25	-	25	-
Unrealised foreign exchange loss	227	-	1,442	-
Finance costs	393	176	696	535
Interest income from banks	(6)	(2)	(20)	(29)
Foreign exchange translation adjustments	53	456	(63)	317
<b>Operating cash flows before working capital changes</b>	<b>(1,046)</b>	<b>1,649</b>	<b>(5,175)</b>	<b>(791)</b>
<b>Changes in working capital</b>				
Trade receivables	378	(523)	1,156	(3,282)
Other receivables	(118)	(84)	(916)	3,048
Prepaid operating expenses	326	(102)	346	(440)
Inventories	(69)	(60)	(36)	120
Trade payables	1,005	2,154	1,825	5,425
Other payables and provisions	2,549	8	2,408	1,244
<b>Cash generated from / (used in) operations</b>	<b>3,025</b>	<b>3,042</b>	<b>(392)</b>	<b>5,324</b>
Interest income received	6	2	20	29
Income tax paid	(353)	(515)	(286)	(706)
Finance costs paid	(99)	(79)	(402)	(438)
<b>Net cash flows generated from / (used in) operating activities</b>	<b>2,579</b>	<b>2,450</b>	<b>(1,060)</b>	<b>4,209</b>
<b>Cash flows from investing activities :</b>				
Proceeds from sales of available for sale assets	-	33	-	2,154
Proceeds from disposal of property, plant and equipment	-	-	106	44
Purchase of property, plant and equipment and oil and gas properties	(909)	-	(4,670)	(3,759)
Capital repayment to non-controlling interests	-	(33)	-	(33)
Proceeds from liquidation of an associate	371	-	371	-
Cash call advances	-	2,520	-	2,520
Acquisition of intangible assets	(40)	-	(56)	(547)
Acquisition of exploration & evaluation assets	(3,627)	(3,476)	(12,964)	(11,055)
Deposit received for participation interest in potential concession	-	340	-	2,027
Proceeds from disposal of intangible assets	-	16	-	39
<b>Net cash flows used in investing activities</b>	<b>(4,205)</b>	<b>(600)</b>	<b>(17,213)</b>	<b>(8,610)</b>
<b>Cash flows from financing activities :</b>				
Proceeds from rights issues	-	-	18,435	-
Proceeds from exercise of employee shares options (net of expenses )	47	-	187	-
Proceeds from loan	625	-	3,625	-
Repayment of term loans	(306)	(783)	(2,177)	(2,426)
Repayment of finance lease liabilities	(354)	(929)	(660)	(1,577)
Decrease/ (increase) in fixed deposits pledged	-	51	(10)	393
<b>Net cash flows from / (used in) financing activities</b>	<b>12</b>	<b>(1,661)</b>	<b>19,400</b>	<b>(3,610)</b>
Net (decrease)/ increase in cash and cash equivalents	(1,614)	189	1,127	(8,011)
Effect of exchange rate changes on cash and cash equivalents	19	(15)	104	(345)
Cash and cash equivalents at beginning of period	8,078	5,078	5,252	13,608
<b>Cash and cash equivalents at end of period</b>	<b>6,483</b>	<b>5,252</b>	<b>6,483</b>	<b>5,252</b>
<b>Note A</b>				
Cash on hand and at bank	6,483	5,252	6,483	5,252
Fixed deposits	1,316	1,306	1,316	1,306
Cash and deposits	7,799	6,558	7,799	6,558
Less : Restricted cash classified as non-current assets	(1,316)	(1,306)	(1,316)	(1,306)
Less : Restricted cash classified as current assets	-	-	-	-
Cash and cash equivalents	<b>6,483</b>	<b>5,252</b>	<b>6,483</b>	<b>5,252</b>

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1 (d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group	Attributable to owners of the Company										
	Total Equity	Equity attributable to owners of the Company, total	Share capital	Treasury shares	Accumulated losses	Other reserves total	Share based payment reserve	Foreign currency translation reserve	Gain on reissuance of treasury shares	Capital reserve	Non controlling interests
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Opening balance as at 1 January 2013</b>	<b>50,853</b>	<b>51,198</b>	<b>64,256</b>	<b>(1,746)</b>	<b>(11,404)</b>	<b>92</b>	<b>1,807</b>	<b>(4,809)</b>	<b>2,746</b>	<b>348</b>	<b>(345)</b>
Loss for the period	(3,195)	(3,112)	-	-	(3,112)	-	-	-	-	-	(83)
<b><u>Other comprehensive income</u></b>											
Exchange differences on translating foreign operations	817	823	-	-	-	823	-	823	-	-	(6)
<b>Total comprehensive (loss) / income for the period</b>	<b>(2,378)</b>	<b>(2,289)</b>	<b>-</b>	<b>-</b>	<b>(3,112)</b>	<b>823</b>	<b>-</b>	<b>823</b>	<b>-</b>	<b>-</b>	<b>(89)</b>
<b><u>Contributions by and distributions to owners</u></b>											
Issuance of shares arising from rights issues	19,366	19,366	19,366	-	-	-	-	-	-	-	-
Issuance of shares pursuant to RGPSP / RGSOS	55	55	145	61	8	(159)	(149)	-	(10)	-	-
Grant of equity settled share based payment to employees	347	347	-	-	-	347	347	-	-	-	-
Share issuance expenses	(881)	(881)	(881)	-	-	-	-	-	-	-	-
<b>Total contributions by and distributions to owners</b>	<b>18,887</b>	<b>18,887</b>	<b>18,630</b>	<b>61</b>	<b>8</b>	<b>188</b>	<b>198</b>	<b>-</b>	<b>(10)</b>	<b>-</b>	<b>-</b>
<b>Total transactions with owners in their capacity as owners</b>	<b>18,887</b>	<b>18,887</b>	<b>18,630</b>	<b>61</b>	<b>8</b>	<b>188</b>	<b>198</b>	<b>-</b>	<b>(10)</b>	<b>-</b>	<b>-</b>
<b>Closing balance as at 31 March 2013</b>	<b>67,362</b>	<b>67,796</b>	<b>82,886</b>	<b>(1,685)</b>	<b>(14,508)</b>	<b>1,103</b>	<b>2,005</b>	<b>(3,986)</b>	<b>2,736</b>	<b>348</b>	<b>(434)</b>
<b>2Q 2013</b>											
Loss for the period	(3,614)	(3,514)	-	-	(3,514)	-	-	-	-	-	(100)
<b><u>Other comprehensive income</u></b>											
Exchange differences on translating foreign operations	745	756	-	-	-	756	-	756	-	-	(11)
<b>Total comprehensive (loss) / income for the period</b>	<b>(2,869)</b>	<b>(2,758)</b>	<b>-</b>	<b>-</b>	<b>(3,514)</b>	<b>756</b>	<b>-</b>	<b>756</b>	<b>-</b>	<b>-</b>	<b>(111)</b>
<b><u>Contributions by and distributions to owners</u></b>											
Grant of equity settled share based payment to employees	648	648	-	-	-	648	648	-	-	-	-
Issuance of shares pursuant to RGPSP / RGSOS	98	98	65	80	-	(47)	(47)	-	-	-	-
Share issuance expenses	(21)	(21)	(21)	-	-	-	-	-	-	-	-
<b>Total contributions by and distributions to owners</b>	<b>725</b>	<b>725</b>	<b>44</b>	<b>80</b>	<b>-</b>	<b>601</b>	<b>601</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total transactions with owners in their capacity as owners</b>	<b>725</b>	<b>725</b>	<b>44</b>	<b>80</b>	<b>-</b>	<b>601</b>	<b>601</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Closing balance as at 30 June 2013</b>	<b>65,218</b>	<b>65,763</b>	<b>82,930</b>	<b>(1,605)</b>	<b>(18,022)</b>	<b>2,460</b>	<b>2,606</b>	<b>(3,230)</b>	<b>2,736</b>	<b>348</b>	<b>(545)</b>

1 (d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group	Attributable to owners of the Company											
	Equity attributable to owners of the					Other reserves		Foreign currency	Others	Gain on reissuance of treasury shares	Capital reserve	Non controlling interests
	Total Equity	Company, total	Share capital	Treasury shares	Accumulated losses	total	Share based payment reserve	translation reserve	Others	reissuance of treasury shares	reserve	interests
	SS\$'000	SS\$'000	SS\$'000	SS\$'000	SS\$'000	SS\$'000	SS\$'000	SS\$'000	SS\$'000	SS\$'000	SS\$'000	SS\$'000
<b>Opening balance as at 30 June 2013</b>	<b>65,218</b>	<b>65,763</b>	<b>82,930</b>	<b>(1,605)</b>	<b>(18,022)</b>	<b>2,460</b>	<b>2,606</b>	<b>(3,230)</b>	<b>-</b>	<b>2,736</b>	<b>348</b>	<b>(545)</b>
<b>3Q 2013</b>												
Loss for the period	(4,429)	(4,288)	-	-	(4,288)	-	-	-	-	-	-	(141)
<b>Other comprehensive income</b>												
Exchange differences on translating foreign operations	(30)	(32)	-	-	-	(32)	-	(32)	-	-	-	2
<b>Total comprehensive loss for the period</b>	<b>(4,459)</b>	<b>(4,320)</b>	<b>-</b>	<b>-</b>	<b>(4,288)</b>	<b>(32)</b>	<b>-</b>	<b>(32)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(139)</b>
<b>Contributions by and distributions to owners</b>												
Grant of equity settled share based payment to employees	846	846	-	-	-	846	846	-	-	-	-	-
Issuance of shares pursuant to RGPSP / RGSOS	(3)	(3)	483	356	-	(842)	(736)	-	-	(106)	-	-
<b>Total contributions by and distributions to owners</b>	<b>843</b>	<b>843</b>	<b>483</b>	<b>356</b>	<b>-</b>	<b>4</b>	<b>110</b>	<b>-</b>	<b>-</b>	<b>(106)</b>	<b>-</b>	<b>-</b>
<b>Total transactions with owners in their capacity as owners</b>	<b>843</b>	<b>843</b>	<b>483</b>	<b>356</b>	<b>-</b>	<b>4</b>	<b>110</b>	<b>-</b>	<b>-</b>	<b>(106)</b>	<b>-</b>	<b>-</b>
<b>Closing balance as at 30 September 2013</b>	<b>61,602</b>	<b>62,286</b>	<b>83,413</b>	<b>(1,249)</b>	<b>(22,310)</b>	<b>2,432</b>	<b>2,716</b>	<b>(3,262)</b>	<b>-</b>	<b>2,630</b>	<b>348</b>	<b>(684)</b>
<b>4Q 2013</b>												
Loss for the period	(4,429)	(4,362)	-	-	(4,362)	-	-	-	-	-	-	(67)
<b>Other comprehensive income</b>												
Remeasurement of defined benefit obligation	100	100	-	-	-	100	-	-	100	-	-	-
Exchange differences on translating foreign operations	379	370	-	-	-	370	-	370	-	-	-	9
<b>Total comprehensive (loss) / income for the period</b>	<b>(3,950)</b>	<b>(3,892)</b>	<b>-</b>	<b>-</b>	<b>(4,362)</b>	<b>470</b>	<b>-</b>	<b>370</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>(58)</b>
<b>Contributions by and distributions to owners</b>												
Grant of equity settled share based payment to employees	960	960	-	-	-	960	960	-	-	-	-	-
Issuance of shares pursuant to RGPSP / RGSOS	57	57	859	314	-	(1,116)	(1,116)	-	-	-	-	-
Share issuance expenses	(9)	(9)	(9)	-	-	-	-	-	-	-	-	-
<b>Total contributions by and distributions to owners</b>	<b>1,008</b>	<b>1,008</b>	<b>850</b>	<b>314</b>	<b>-</b>	<b>(156)</b>	<b>(156)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total transactions with owners in their capacity as owners</b>	<b>1,008</b>	<b>1,008</b>	<b>850</b>	<b>314</b>	<b>-</b>	<b>(156)</b>	<b>(156)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Closing balance as at 31 December 2013</b>	<b>58,660</b>	<b>59,402</b>	<b>84,263</b>	<b>(935)</b>	<b>(26,672)</b>	<b>2,746</b>	<b>2,560</b>	<b>(2,892)</b>	<b>100</b>	<b>2,630</b>	<b>348</b>	<b>(742)</b>



1 (d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group	Attributable to owners of the Company											
	Equity attributable to owners of the Company,						Share based payment reserve	Hedging reserve	Foreign currency translation reserve	Gain on reissuance of treasury shares	Capital reserve	Non controlling interests
	Total Equity	Company, total	Share capital	Treasury shares	Accumulated losses	Other reserves total						
S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Opening balance as at 1 January 2012</b>	<b>58,834</b>	<b>59,361</b>	<b>63,804</b>	<b>(2,384)</b>	<b>(4,590)</b>	<b>2,531</b>	<b>1,492</b>	<b>2</b>	<b>(2,523)</b>	<b>2,656</b>	<b>904</b>	<b>(527)</b>
Loss for the period	(3,833)	(3,492)	-	-	(3,492)	-	-	-	-	-	-	(341)
<b>Other comprehensive income</b>												
Net gain on cashflow hedge	8	8	-	-	-	8	-	8	-	-	-	-
Exchange differences on translating foreign operations	(1,041)	(1,073)	-	-	-	(1,073)	-	-	(1,073)	-	-	32
<b>Total comprehensive loss for the period</b>	<b>(4,866)</b>	<b>(4,557)</b>	<b>-</b>	<b>-</b>	<b>(3,492)</b>	<b>(1,065)</b>	<b>-</b>	<b>8</b>	<b>(1,073)</b>	<b>-</b>	<b>-</b>	<b>(309)</b>
<b>Contributions by and distributions to owners</b>												
Grant of equity settled share based payment to employee	193	193	-	-	3	190	190	-	-	-	-	-
Issuance of shares pursuant to RGSP / RGSOS	134	134	134	25	-	(25)	(20)	-	-	(5)	-	-
Share issuance expenses	(2)	(2)	(2)	-	-	-	-	-	-	-	-	-
<b>Total contributions by and distributions to owners</b>	<b>325</b>	<b>325</b>	<b>132</b>	<b>25</b>	<b>3</b>	<b>165</b>	<b>170</b>	<b>-</b>	<b>-</b>	<b>(5)</b>	<b>-</b>	<b>-</b>
<b>Total transactions with owners in their capacity as owners</b>	<b>325</b>	<b>325</b>	<b>132</b>	<b>25</b>	<b>3</b>	<b>165</b>	<b>170</b>	<b>-</b>	<b>-</b>	<b>(5)</b>	<b>-</b>	<b>-</b>
<b>Closing balance as at 31 March 2012</b>	<b>54,293</b>	<b>55,129</b>	<b>63,936</b>	<b>(2,359)</b>	<b>(8,079)</b>	<b>1,631</b>	<b>1,662</b>	<b>10</b>	<b>(3,596)</b>	<b>2,651</b>	<b>904</b>	<b>(836)</b>
<b>2Q 2012</b>												
Profit for the period	972	318	-	-	318	-	-	-	-	-	-	654
<b>Other comprehensive income</b>												
Net loss on cashflow hedge	(10)	(10)	-	-	-	(10)	-	(10)	-	-	-	-
Exchange differences on translating foreign operations	628	630	-	-	-	630	-	-	630	-	-	(2)
<b>Total comprehensive income for the period</b>	<b>1,590</b>	<b>938</b>	<b>-</b>	<b>-</b>	<b>318</b>	<b>620</b>	<b>-</b>	<b>(10)</b>	<b>630</b>	<b>-</b>	<b>-</b>	<b>652</b>
<b>Contributions by and distributions to owners</b>												
Grant of equity settled share based payment to employees	353	353	-	-	-	353	353	-	-	-	-	-
Issuance of shares pursuant to RGSP / RGSOS	-	-	-	17	-	(17)	(14)	-	-	(3)	-	-
Share issuance expenses	(2)	(2)	(2)	-	-	-	-	-	-	-	-	-
<b>Total contributions by and distributions to owners</b>	<b>351</b>	<b>351</b>	<b>(2)</b>	<b>17</b>	<b>-</b>	<b>336</b>	<b>339</b>	<b>-</b>	<b>-</b>	<b>(3)</b>	<b>-</b>	<b>-</b>
<b>Total transactions with owners in their capacity as owners</b>	<b>351</b>	<b>351</b>	<b>(2)</b>	<b>17</b>	<b>-</b>	<b>336</b>	<b>339</b>	<b>-</b>	<b>-</b>	<b>(3)</b>	<b>-</b>	<b>-</b>
<b>Closing balance as at 30 June 2012</b>	<b>56,234</b>	<b>56,418</b>	<b>63,934</b>	<b>(2,342)</b>	<b>(7,761)</b>	<b>2,587</b>	<b>2,001</b>	<b>-</b>	<b>(2,966)</b>	<b>2,648</b>	<b>904</b>	<b>(184)</b>

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1 (d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group	Attributable to owners of the Company										
	Total Equity	Equity attributable to owners of the Company, total	Share capital	Treasury shares	Accumulated losses	Other reserves total	Share based payment reserve	Foreign currency translation reserve	Gain on reissuance of treasury shares	Capital reserve	Non controlling interests
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Opening balance as at 30 June 2012</b>	<b>56,234</b>	<b>56,418</b>	<b>63,934</b>	<b>(2,342)</b>	<b>(7,761)</b>	<b>2,587</b>	<b>2,001</b>	<b>(2,966)</b>	<b>2,648</b>	<b>904</b>	<b>(184)</b>
<b>3Q 2012</b>											
Loss for the period	(2,704)	(2,628)	-	-	(2,628)	-	-	-	-	-	(76)
<b><u>Other comprehensive income</u></b>											
Exchange differences on translating foreign operations	(1,842)	(1,843)	-	-	-	(1,843)	-	(1,843)	-	-	1
<b>Total comprehensive income for the period</b>	<b>(4,546)</b>	<b>(4,471)</b>	<b>-</b>	<b>-</b>	<b>(2,628)</b>	<b>(1,843)</b>	<b>-</b>	<b>(1,843)</b>	<b>-</b>	<b>-</b>	<b>(75)</b>
<b><u>Contributions by and distributions to owners</u></b>											
Grant of equity settled share based payment to employees	582	582	-	-	-	582	582	-	-	-	-
Issuance of shares pursuant to RGPSP / RGSOS	-	-	-	222	-	(222)	(166)	-	(56)	-	-
Share issuance expenses	(2)	(2)	(2)	-	-	-	-	-	-	-	-
Expiry of employee share options	-	-	-	-	236	(236)	(236)	-	-	-	-
<b>Total contributions by and distributions to owners</b>	<b>580</b>	<b>580</b>	<b>(2)</b>	<b>222</b>	<b>236</b>	<b>124</b>	<b>180</b>	<b>-</b>	<b>(56)</b>	<b>-</b>	<b>-</b>
<b>Total transactions with owners in their capacity as owners</b>	<b>580</b>	<b>580</b>	<b>(2)</b>	<b>222</b>	<b>236</b>	<b>124</b>	<b>180</b>	<b>-</b>	<b>(56)</b>	<b>-</b>	<b>-</b>
<b>Balance as at 30 September 2012</b>	<b>52,268</b>	<b>52,527</b>	<b>63,932</b>	<b>(2,120)</b>	<b>(10,153)</b>	<b>868</b>	<b>2,181</b>	<b>(4,809)</b>	<b>2,592</b>	<b>904</b>	<b>(259)</b>
<b>4Q 2012</b>											
Loss for the period	(1,899)	(1,820)	-	-	(1,820)	-	-	-	-	-	(79)
<b><u>Other comprehensive income</u></b>											
Exchange differences on translating foreign operations	(7)	-	-	-	-	-	-	-	-	-	(7)
<b>Total comprehensive income for the period</b>	<b>(1,906)</b>	<b>(1,820)</b>	<b>-</b>	<b>-</b>	<b>(1,820)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(86)</b>
<b><u>Contributions by and distributions to owners</u></b>											
Grant of equity settled share based payment to employees	491	491	324	-	13	154	154	-	-	-	-
Issuance of shares pursuant to RGPSP / RGSOS	-	-	-	374	-	(374)	(528)	-	154	-	-
Transfer of capital reserve to revenue reserve	-	-	-	-	556	(556)	-	-	-	(556)	-
<b>Total contributions by and distributions to owners</b>	<b>491</b>	<b>491</b>	<b>324</b>	<b>374</b>	<b>569</b>	<b>(776)</b>	<b>(374)</b>	<b>-</b>	<b>154</b>	<b>(556)</b>	<b>-</b>
<b>Total transactions with owners in their capacity as owners</b>	<b>491</b>	<b>491</b>	<b>324</b>	<b>374</b>	<b>569</b>	<b>(776)</b>	<b>(374)</b>	<b>-</b>	<b>154</b>	<b>(556)</b>	<b>-</b>
<b>Balance as at 31 December 2012</b>	<b>50,853</b>	<b>51,198</b>	<b>64,256</b>	<b>(1,746)</b>	<b>(11,404)</b>	<b>92</b>	<b>1,807</b>	<b>(4,809)</b>	<b>2,746</b>	<b>348</b>	<b>(345)</b>

Ramba Energy Limited

1 (d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Company	Equity	Share	Treasury	Accumulated	Other	Share based	Gain on
	total	capital	shares	losses	reserve	payment reserve	reissuance of
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	treasury shares
							S\$'000
<b>Opening balance as at 1 January 2013</b>	<b>53,157</b>	<b>64,256</b>	<b>(1,746)</b>	<b>(13,906)</b>	<b>4,553</b>	<b>1,807</b>	<b>2,746</b>
Loss for the period	(1,327)	-	-	(1,327)	-	-	-
<b>Total comprehensive loss for the period</b>	<b>(1,327)</b>	<b>-</b>	<b>-</b>	<b>(1,327)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b><u>Contributions by and distributions to owners</u></b>							
Issuance of shares arising from rights issues	19,366	19,366	-	-	-	-	-
Issuance of shares pursuant to RGPSP/RGSOS	55	145	61	8	(159)	(149)	(10)
Grant of equity settled share based payment to employees	347	-	-	-	347	347	-
Share issuance expenses	(881)	(881)	-	-	-	-	-
<b>Total transactions with owners in their capacity as owners</b>	<b>18,887</b>	<b>18,630</b>	<b>61</b>	<b>8</b>	<b>188</b>	<b>198</b>	<b>(10)</b>
<b>Balance as at 31 March 2013</b>	<b>70,717</b>	<b>82,886</b>	<b>(1,685)</b>	<b>(15,225)</b>	<b>4,741</b>	<b>2,005</b>	<b>2,736</b>
<b>2Q 2013</b>							
Loss for the period	(1,374)	-	-	(1,374)	-	-	-
<b>Total comprehensive loss for the period</b>	<b>(1,374)</b>	<b>-</b>	<b>-</b>	<b>(1,374)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b><u>Contributions by and distributions to owners</u></b>							
Grant of equity settled share based payment to employees	648	-	-	-	648	648	-
Issuance of shares pursuant to RGPSP/RGSOS	98	65	80	-	(47)	(47)	-
Share issuance expenses	(21)	(21)	-	-	-	-	-
<b>Total transactions with owners in their capacity as owners</b>	<b>725</b>	<b>44</b>	<b>80</b>	<b>-</b>	<b>601</b>	<b>601</b>	<b>-</b>
<b>Balance as at 30 June 2013</b>	<b>70,068</b>	<b>82,930</b>	<b>(1,605)</b>	<b>(16,599)</b>	<b>5,342</b>	<b>2,606</b>	<b>2,736</b>
<b>3Q 2013</b>							
Loss for the period	(1,203)	-	-	(1,203)	-	-	-
<b>Total comprehensive loss for the period</b>	<b>(1,203)</b>	<b>-</b>	<b>-</b>	<b>(1,203)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b><u>Contributions by and distributions to owners</u></b>							
Grant of equity settled share based payment to employees	846	-	-	-	846	846	-
Issuance of shares pursuant to RGPSP/RGSOS	(3)	483	356	-	(842)	(736)	(106)
<b>Total transactions with owners in their capacity as owners</b>	<b>843</b>	<b>483</b>	<b>356</b>	<b>-</b>	<b>4</b>	<b>110</b>	<b>(106)</b>
<b>Balance as at 30 September 2013</b>	<b>69,708</b>	<b>83,413</b>	<b>(1,249)</b>	<b>(17,802)</b>	<b>5,346</b>	<b>2,716</b>	<b>2,630</b>
<b>4Q 2013</b>							
Loss for the period	(4,117)	-	-	(4,117)	-	-	-
<b>Total comprehensive loss for the period</b>	<b>(4,117)</b>	<b>-</b>	<b>-</b>	<b>(4,117)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b><u>Contributions by and distributions to owners</u></b>							
Grant of equity settled share based payment to employees	960	-	-	-	960	960	-
Issuance of shares pursuant to RGPSP/RGSOS	57	859	314	-	(1,116)	(1,116)	-
Share issuance expenses	(9)	(9)	-	-	-	-	-
<b>Total transactions with owners in their capacity as owners</b>	<b>1,008</b>	<b>850</b>	<b>314</b>	<b>-</b>	<b>(156)</b>	<b>(156)</b>	<b>-</b>
<b>Balance as at 31 December 2013</b>	<b>66,599</b>	<b>84,263</b>	<b>(935)</b>	<b>(21,919)</b>	<b>5,190</b>	<b>2,560</b>	<b>2,630</b>

Ramba Energy Limited

1 (d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Company	Equity total S\$'000	Share capital S\$'000	Treasury shares S\$'000	Accumulated losses S\$'000	Other reserve total S\$'000	Share based payment reserve S\$'000	Gain on reissuance of treasury shares S\$'000
<b>Opening balance as at 1 January 2012</b>	<b>58,104</b>	<b>63,804</b>	<b>(2,384)</b>	<b>(7,539)</b>	<b>4,223</b>	<b>1,567</b>	<b>2,656</b>
Loss for the period	(1,368)	-	-	(1,368)	-	-	-
<b>Total comprehensive income for the period</b>	<b>(1,368)</b>	<b>-</b>	<b>-</b>	<b>(1,368)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<u>Contributions by and distributions to owners</u>							
Grant of equity settled share based payment to employees	193	-	-	3	190	190	-
Issuance of shares pursuant to RGPSP / RGSOS	134	134	25	-	(25)	(20)	(5)
Share issuance expenses	(2)	(2)	-	-	-	-	-
<b>Total transactions with owners in their capacity as owners</b>	<b>325</b>	<b>132</b>	<b>25</b>	<b>3</b>	<b>165</b>	<b>170</b>	<b>(5)</b>
<b>Closing balance as at 31 March 2012</b>	<b>57,061</b>	<b>63,936</b>	<b>(2,359)</b>	<b>(8,904)</b>	<b>4,388</b>	<b>1,737</b>	<b>2,651</b>
<b>2Q 2012</b>							
Loss for the period	(1,461)	-	-	(1,461)	-	-	-
<b>Total comprehensive income for the period</b>	<b>(1,461)</b>	<b>-</b>	<b>-</b>	<b>(1,461)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<u>Contributions by and distributions to owners</u>							
Grant of equity settled share based payment to employees	353	-	-	-	353	353	-
Issuance of shares pursuant to RGPSP / RGSOS	-	-	17	-	(17)	(14)	(3)
Share issuance expenses	(2)	(2)	-	-	-	-	-
<b>Total transactions with owners in their capacity as owners</b>	<b>351</b>	<b>(2)</b>	<b>17</b>	<b>-</b>	<b>336</b>	<b>339</b>	<b>(3)</b>
<b>Balance as at 30 June 2012</b>	<b>55,951</b>	<b>63,934</b>	<b>(2,342)</b>	<b>(10,365)</b>	<b>4,724</b>	<b>2,076</b>	<b>2,648</b>
<b>3Q 2012</b>							
Loss for the period	(4,261)	-	-	(4,261)	-	-	-
<b>Total comprehensive income for the period</b>	<b>(4,261)</b>	<b>-</b>	<b>-</b>	<b>(4,261)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<u>Contributions by and distributions to owners</u>							
Grant of equity settled share based payment to employees	582	-	-	-	582	582	-
Issuance of shares pursuant to RGPSP / RGSOS	-	-	222	-	(222)	(166)	(56)
Expiry of employee options	(172)	-	-	64	(236)	(236)	-
Share issuance expenses	(2)	(2)	-	-	-	-	-
<b>Total transactions with owners in their capacity as owners</b>	<b>408</b>	<b>(2)</b>	<b>222</b>	<b>64</b>	<b>124</b>	<b>180</b>	<b>(56)</b>
<b>Balance as at 30 September 2012</b>	<b>52,098</b>	<b>63,932</b>	<b>(2,120)</b>	<b>(14,562)</b>	<b>4,848</b>	<b>2,256</b>	<b>2,592</b>
<b>4Q 2012</b>							
Profit for the period	643	-	-	643	-	-	-
<b>Total comprehensive income for the period</b>	<b>643</b>	<b>-</b>	<b>-</b>	<b>643</b>	<b>-</b>	<b>-</b>	<b>-</b>
<u>Contributions by and distributions to owners</u>							
Grant of equity settled share based payment to employees	92	-	-	13	79	79	-
Issuance of shares pursuant to RGPSP / RGSOS	324	324	374	-	(374)	(528)	154
<b>Total transactions with owners in their capacity as owners</b>	<b>416</b>	<b>324</b>	<b>374</b>	<b>13</b>	<b>(295)</b>	<b>(449)</b>	<b>154</b>
<b>Balance as at 31 December 2012</b>	<b>53,157</b>	<b>64,256</b>	<b>(1,746)</b>	<b>(13,906)</b>	<b>4,553</b>	<b>1,807</b>	<b>2,746</b>

**RAMBA ENERGY LIMITED**

- 1 (d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

In February 2013, the Company issued 96,831,204 new shares from the rights issue exercise. Arising from the exercise, the share options and share awards granted pursuant to the Ramba Group Performance Share Plan ("RGPS") and Ramba Group Stock Options Scheme ("RGSOS") which remain outstanding have been adjusted with effect from 1 March 2013. As a result, there were additional 1,875,128 and 777,905 shares under RGPS and RGSOS being granted.

In 1Q 2013, the Company issued 322,978 under the RGPS by way of new shares and vested 117,690 under the RGSOS by way of treasury shares.

On 22 March 2013, the Company granted 1,867,000 share options (other than controlling shareholders and their associates) to the employees at the exercise price of S\$0.505 per shares under the RGSOS. The share options will be vested over three years and are exercisable after the 1st anniversary from the grant date of share options. The share options will expire on 22 March 2018.

On the same date, the Company granted 2,744,000 share awards (other than controlling shareholders and their associates) under the RGPS. The share awards will be released over three years from the grant date in one third proportion of the total share awards granted.

At the 24 April 2013 Annual General Meeting, the Company's shareholders approved the grant of 492,600 and 600,000 share options at the exercise price of S\$0.33 per share and S\$0.505 per share respectively and 969,000 shares awards to Mr Aditya Wisnuwardana Seky Soeryadjaya, an associate of the controlling shareholder of the Company.

In 2Q 2013, the Company vested 20,626 under the RGPS by way of treasury shares. The Company had also issued 116,477 and 135,890 under the RGSOS by way of new shares and treasury shares respectively.

In 3Q 2013, the Company vested 691,579 and 960,935 under the RGPS by way of treasury shares and new shares respectively.

In 4Q 2013, the Company vested 609,000 and 1,582,148 under the RGPS by way of treasury shares and new shares respectively. In the same quarter, the Company had also issued 174,715 under the RGSOS by way of new shares.

	As at 31.12.13	As at 31.12.12
The number of shares that may be issued on RGPS and exercise of share options outstanding at the end of the year	16,918,052	12,391,000

- 1(d) (iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial year end as at the end of the immediately preceding year.**

	As at 31-Dec-13	As at 31-Dec-12
Total number of ordinary shares	127,379,250	127,379,250
Treasury shares	(11,148,000)	(11,148,000)
Release of treasury shares for utilisation pursuant to share placement	9,340,785	7,766,000
Subtotal	(1,807,215)	(3,382,000)
New issuance of shares	211,134,966	114,303,762
Share issuance under the Performance Share Plan & Option Scheme	6,934,253	3,777,000
Total number of ordinary shares after treasury shares	343,641,254	242,078,012

- 1(d) (iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial year reported on.**

The movement of treasury shares is as follow

As at 1 January 2013	3,382,000
Re-issuance of treasury shares	(1,574,785)
As at 31 December 2013	1,807,215

- 2 Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited nor reviewed.

**RAMBA ENERGY LIMITED**

**3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter)**  
Not applicable.

**4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current reporting period compared with those of the audited financial statements as at 31 December 2012.

**5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

On 1 January 2013, the Group has adopted all the applicable new and revised Financial Reporting Standards ("FRS") and Interpretations of Financial Reporting Standards ("INT FRS") promulgated by the Accounting Standards Council that are effective for annual period beginning on or after 1 January 2013. The adoption of the new accounting standards have no effect on the financial results of the Group and Company.

**6 Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year after deducting any provision for preference dividends.**

Earning per share (EPS)	Group			
	3 months ended 31 Dec 13	3 months ended 31 Dec 12	Full year 31 Dec 13	Full year 31 Dec 12
Based on the weighted average number of shares (cents)				
- net loss attributable to shareholders	(1.27)	(0.62)	(4.54)	(2.62)
Weighted average number of shares	343,289,904	293,549,576	336,620,799	290,192,249
On a fully diluted basis				
- net loss attributable to shareholders	(1.27)	(0.62)	(4.54)	(2.62)
Weighted average number of shares	343,289,904	293,549,576	336,620,799	290,192,249

During the year ended 31 December 2013, diluted earnings per share is calculated on the same basis as basic earnings per share as there are no dilutive potential ordinary shares as at 31 December 2013.

**7 Net assets value (for the issuer and group) per ordinary share based on issued share capital at the end of the :**  
**(a) current financial period reported on : and**  
**(b) immediately preceding financial year**

Net Assets Value (NAV)	Group		Company	
	31 Dec 13	31 Dec 12	31 Dec 13	31 Dec 12
No of ordinary shares	343,641,254	242,078,012	343,641,254	242,078,012
NAV (In cents)	17.29	21.15	19.38	21.96

**8 A review of the performance of the group, to the extend necessary for a reasonable understanding of the group's business. It must include a discussion of the following :**

**(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, (where applicable ) seasonal or cyclical factors; and**

**(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on**

**Group Income Review**

**4Q 2013 versus 4Q 2012**

The Group recorded a revenue of S\$19.0 million and a net loss after tax attributable to the shareholders of S\$4.4 million in 4Q 2013.

Lower group revenue by S\$0.2 million in 4Q 2013 was mainly due to lower revenue from Chemical Logistics business.

The total costs and operating expenses were higher by approximately S\$2.6 million in 4Q 2013 as a result of other operating expenses.

Other operating expenses increased mainly due to :

a) higher exchange loss resulting from weakening Rupiah,

b) legal and professional fees and

c) provision made for doubtful trade receivables compounded by a one time recognition of gain from the sales of rights in 4Q 2012 offset with a gain on liquidation of an associate in 4Q 2013.

Net loss attributable to shareholder of the Company for 4Q 2013 was S\$4.4 million versus a net loss of S\$1.8 million in 4Q 2012.

## RAMBA ENERGY LIMITED

### FY2013 versus FY2012

Group revenue for FY 2013 was higher by S\$0.9 million from S\$75.0 million in FY 2012 mainly due to higher revenue from logistics services of S\$2.7 million, higher rental revenue of S\$0.2 million offset against a lower gas production of S\$2.0 million.

The total costs and operating expenses were higher by approximately S\$9.9 million mainly due to the following :

- (a) Higher service fees and related expenses of S\$2.0 million mainly from service partners cost incurred for the logistics operation;
- (b) Higher salaries and employee benefits of S\$2.3 million mainly due to the increasing operating costs from the logistics business ;
- (c) Higher other operating expenses of S\$6.5 million mainly due to provision of doubtful debt on trade receivable of \$0.6 million , higher legal and professional fees of S\$0.9 million , higher exchange loss of S\$0.6 million compounded by previous year's recognition of one time write back on provision for doubtful cash call of S\$2.5 million, and gain from sales of rights of S\$1.2 million, offset with
- (d) lower royalties payment of S\$0.3 million as a result of lower gas production.

Net loss attributable to shareholders of the Company was S\$15.3 million in FY 2013 versus a net loss of S\$ 7.6 million in FY 2012.

## 8 Notes to Balance Sheet

### Group

Non-current assets increased by S\$18.4 million to S\$81.0 million mainly due to the increase in the investment for exploration and evaluation assets by S\$13.8 million , resulting from drilling and exploration activities carried out for the Lemang and Jatirangon blocks.

Current liabilities increased by S\$6.2 million to S\$34.8 million due to an external loan of S\$3.6 million and higher trade payables of S\$1.8 million as a result of oil and gas activities.

Due to the higher trade payables and net increase in short term borrowings, the Group had a net current liabilities as at year end.

### Notes to Cashflow Statement

#### Group

The Group generated a positive cash flow from operating activities of S\$2.6 million in 4Q 2013.

The year to date for the Group operating activities was however negative being net S\$1.1 million used for operating activities.

Cash and bank balance for FY 2013 increased by S\$1.1 million mainly due to the increased borrowings.

## 9 **Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results**

Not applicable

## 10 **A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

### **Oil and Gas Business**

The Group has evolved from a primarily logistics business into a diversified company with distinct segments ; (a) oil and gas , (b) logistics and (c) commercial real estate. The Group is confident that oil and gas will remain the mainstay of the Group's business, given the importance of the oil and gas industry and how it plays a key role in driving the global economy.

Nevertheless, the exploration and production of oil and gas is a high capital intensive business which uses highly complex processes and state of art technology. Given the recent discoveries and positive test results at the Lemang block, the Group shall work towards development of the Akatara-Selong cluster and subsequently commercial production. As the Group still has oil and gas fields which are in the exploration phase, the Group can still expect to continue incurring high capital costs to fund the necessary exploration and future development activities.

### **Logistics Business**

The logistics business in Singapore is challenging due to the rising costs such as manpower and vehicle running costs, including diesel price and parking charges. We are also closely monitoring our chemical logistics business in light of its performance over the past three years. Notwithstanding the above, the Group will continue in its efforts to grow its logistics business. The Group's vast experience in this industry will be a positive contribution to its continuing efforts to improve its position in the market place. Notwithstanding the maturing market and the competitive environment, the Group is in familiar territory and it expects the logistics business to have a positive impact on the Group's business.

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### 11 Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on ? No

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year ? No

(c) Date Payable - Not Applicable

(d) Books closure date - Not Applicable

### 12 If no dividend has been declared (recommended), a statement to that effect.

No dividend for year ended 31 December 2013 is recommended.

### 13 If the Group has obtained a general mandate from shareholders for Interested Person Transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

No IPT general mandate has been obtained from the shareholders.

### 14 Please disclose the status on the use of proceeds raised from IPO and any offerings pursuant to Chapter 8 and whether the use of proceeds is in accordance with the stated use. Where the proceeds have been used for working capital purpose, a breakdown with specific details on how the proceeds have been applied must be disclosed.

The Company has progressively announced via SGXNET on the utilisation of the net proceeds raised from the rights issue amounting to S\$18.4 million on 1 February 2013 (the "Net Proceeds"). As at to date, the Net Proceeds has been fully utilised and is in line with the intended uses as stated in the Offer Information Statement. Please refer to the SGX announcement on 17 July 2013 for further details.

### 15 In the review of the performance, the factors leading to any material changes in contributions to turnover and earning by the geographical segments (of the group) in the form presented in the issuer's most recently audited financial statement with comparative information for the immediate preceding year.

#### Business Segment

Increase in revenue from logistics segment by approximately 3.7% from S\$63.6 million to S\$66.0 million due to the full year accounting for the logistics contract in Indonesia.

Logistics segment loss was mainly due to foreign exchange loss, higher manpower and operating costs.

Lower oil and gas revenue resulted from lower gas production in the current year.

Oil and gas segment loss was mainly due to increased activities for Lemang block, lower production from Jatirarangon block and this was compounded by previous year's recognition of a one time write back of provision for doubtful cash call receivable of S\$2.5 million, and gain from sales of rights shares of S\$1.2 million.

The loss in rental segment was a result of legal fees and other costs for the legal proceeding announced via SGXNET on 9 January 2014.

#### Geographical Segment

During the year, higher revenue from Indonesia was mainly attributable to the logistics business; this was negated to a lesser extent by lower tonnage in Singapore due to a challenging external environment.

The increase in non current assets from the Indonesia segment was largely due to the capital expenditure incurred on new drilling for Jatirarangon and Lemang blocks.



**Ramba Energy Limited**  
**Operating segment information**

For the financial year ended 31 December 2013

	Oil & Gas	Logistics	Rental	Corporate	Eliminations / Adjustments	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue:</b>						
Sales to external customers	6,050	63,194	3,628	-	-	72,872
Other income	256	2,669	3	44	-	2,972
Inter-segment sales	266	128	219	96	(709)	-
Total revenue	<u>6,572</u>	<u>65,991</u>	<u>3,850</u>	<u>140</u>	<u>(709)</u>	<u>75,844</u>
Segment loss	(1,553)	(3,176)	(514)	(8,073)	-	(13,316)
Finance costs	-	-	-	-	-	(696)
Loss before tax						(14,012)
Taxation						(1,655)
Net loss for the year						<u>(15,667)</u>
Interest income	-	18	2	-	-	20
Depreciation and amortisation expenses	610	2,330	130	130	36	3,236
Other non-cash expenses	320	2,441	5	2,005	100	4,871
<b>Assets</b>						
Additions to non-current assets	17,003	482	72	133	-	17,690
Segment assets	<u>75,502</u>	<u>25,192</u>	<u>3,570</u>	<u>1,031</u>	<u>1,713</u>	<u>107,008</u>
Segment liabilities	<u>16,651</u>	<u>15,859</u>	<u>3,845</u>	<u>5,543</u>	<u>6,450</u>	<u>48,348</u>

**Ramba Energy Limited**  
**Operating segment information**

For the financial year ended 31 December 2012

	Oil & Gas	Logistics	Rental	Corporate	Eliminations / Adjustments	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue:</b>						
Sales to external customers	8,005	60,103	3,458	-	-	71,566
Other income	313	3,071	2	24	-	3,410
Inter-segment sales	240	450	219	46	(955)	-
Total revenue	<u>8,558</u>	<u>63,624</u>	<u>3,679</u>	<u>70</u>	<u>(955)</u>	<u>74,976</u>
Segment profit / (loss)	4,181	69	215	(8,887)	-	(4,422)
Finance costs	-	-	-	-	-	(535)
Share of results of a joint venture	-	(5)	-	-	-	(5)
Loss before tax						(4,962)
Taxation						(2,502)
Net loss for the year						<u>(7,464)</u>
Interest income	-	22	1	6	-	29
Depreciation and amortisation expenses	1,550	2,091	168	88	72	3,969
Share of results of associates and a joint venture	-	(5)	-	-	-	(5)
Other non-cash expenses	(2,396)	194	51	1,379	150	(622)
<b>Assets</b>						
Investment in associate	-	-	-	66	-	66
Additions to non-current assets	12,391	6,142	279	329	-	19,141
Segment assets	<u>55,587</u>	<u>29,720</u>	<u>2,897</u>	<u>2,053</u>	<u>1,849</u>	<u>92,106</u>
Segment liabilities	<u>12,260</u>	<u>16,859</u>	<u>2,722</u>	<u>4,511</u>	<u>4,901</u>	<u>41,253</u>

**Ramba Energy Limited**  
**Geographical information**  
**For the financial year ended 31 December 2013**

	Singapore \$'000	Indonesia \$'000	Total \$'000
Revenue	45,418	30,426	75,844
<b>Segment assets</b>			
Non-current assets	8,003	72,890	80,893

**For the financial year ended 31 December 2012**

	Singapore \$'000	Indonesia \$'000	Total \$'000
Revenue	47,245	27,731	74,976
<b>Segment assets</b>			
Non-current assets	8,876	53,577	62,453

**Ramba Energy Limited**

**16 A breakdown of revenue and operating loss as follows:**

	<b>Group (Full Year)</b>		
	<b>2013 \$'000</b>	<b>2012 \$'000</b>	<b>Change %</b>
Revenue reported for the first half year	37,661	36,043	4.5%
Operating loss after tax reported for the first half year	(6,809)	(2,861)	-138.0%
Revenue reported for the second half year	38,183	38,933	-1.9%
Operating loss after tax reported for the second half year	(8,858)	(4,603)	-92.4%

**17 A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous year as follow :**

	<b>2013 \$'000</b>	<b>2012 \$'000</b>
Ordinary, tax exempt one-tier	-	-

**18 Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(11) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Name	Age	Family relationship with any director and/or substantial shareholders	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Aditya Wisnuwardana Seky Soeryadjaya	35	Son of Mr Edward Seky Soeryadjaya, a substantial shareholder of the Company	Chief Executive Officer and Executive Director (Position as Director held since 30 June 2008) (Position as Chief Executive Office held since 17 November 2008)	Nil
Franciscus Dewana Darmapuspita	57	Spouse of Ms Lanymarta Ganadjaja, an Executive Director of the Company	President Director of PT Hexindo Gemilang Jaya (Position as President Director since 20 November 2009)	Nil

**BY ORDER OF THE BOARD  
RAMBA ENERGY LIMITED**

Tan Chong Huat  
Non Executive Chairman of the Board  
17 February 2014