

3rd Quarter Financial Statement for the Financial Period Ended 30 September 2014

PART 1 - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY RESULTS

The Board of Directors of Ramba Energy Limited wishes to announce the following unaudited operating results of the Group for the period ending 30 September 2014.

1(a) Consolidated income statement

	Group 3rd Quarter		Increase/ (decrease) %	Group for the period ending		Increase/ (decrease) %
	2014 S\$'000	2013 S\$'000		September 2014 S\$'000	September 2013 S\$'000	
<b>Revenue</b>						
Turnover	17,621	18,058	(2.4)	56,097	54,272	3.4
Other income	604	1,131	(46.6)	2,028	2,578	(21.3)
<b>Total revenue</b>	<u>18,225</u>	<u>19,189</u>	<u>(5.0)</u>	<u>58,125</u>	<u>56,850</u>	<u>2.2</u>
<b>Costs and operating expenses</b>						
Service costs and related expenses	(10,202)	(11,759)	(13.2)	(34,163)	(35,096)	(2.7)
Royalties payment	(200)	(249)	(19.7)	(729)	(760)	(4.1)
Salaries and employee benefits	(8,032)	(7,699)	4.3	(23,660)	(21,309)	11.0
Depreciation and amortisation expenses	(744)	(908)	(18.1)	(2,273)	(2,815)	(19.3)
Finance costs	(157)	(96)	63.5	(431)	(303)	42.2
Other operating expenses	(1,299)	(3,269)	(60.3)	(4,796)	(7,079)	(32.3)
Total costs and operating expenses	<u>(20,634)</u>	<u>(23,980)</u>	<u>(14.0)</u>	<u>(66,052)</u>	<u>(67,362)</u>	<u>(1.9)</u>
<b>Loss before tax for the period</b>	<u>(2,409)</u>	<u>(4,791)</u>	<u>(49.7)</u>	<u>(7,927)</u>	<u>(10,512)</u>	<u>(24.6)</u>
Income Tax	75	362	(79.3)	201	(726)	n.m
<b>Loss for the period</b>	<u>(2,334)</u>	<u>(4,429)</u>	<u>(47.3)</u>	<u>(7,726)</u>	<u>(11,238)</u>	<u>(31.3)</u>
<b>Loss for the period attributable to :</b>						
Owners of the Company	(2,232)	(4,288)	(47.9)	(7,421)	(10,914)	(32.0)
Non-controlling interests	(102)	(141)	(27.7)	(305)	(324)	(5.9)
	<u>(2,334)</u>	<u>(4,429)</u>	<u>(47.3)</u>	<u>(7,726)</u>	<u>(11,238)</u>	<u>(31.3)</u>
Loss per share attributable to owners of the Company (cents per share)						
Basic	<u>(0.65)</u>	<u>(1.26)</u>		<u>(2.02)</u>	<u>(3.26)</u>	
Diluted	<u>(0.65)</u>	<u>(1.26)</u>		<u>(2.02)</u>	<u>(3.26)</u>	

n.m not meaningful

## Ramba Energy Limited

### Notes to Group Income Statement

	Group 3rd Quarter		Group YTD September	
	2014	2013	2014	2013
	S\$'000	S\$'000	S\$'000	S\$'000
<b>Other income includes:</b>				
Interest income from banks	7	5	16	14
Leasing income	84	123	294	329
Diesel consumed by service partner (including fuel surcharge)	125	147	366	424
<b>Other operating expenses includes:</b>				
Foreign exchange gain / (loss) , net	383	(1,438)	(108)	(1,353)
Legal and other professional fees	(382)	(271)	(999)	(944)
Gain on disposal of property, plant and equipment	-	51	16	51
Impairment of intangible assets	-	-	-	(102)
Intangible assets written off	-	(150)	-	(150)
Property, plant and equipment written off	-	-	-	(129)
Rental & utilities - office	(201)	(122)	(540)	(367)
Other administrative & operating expenses	(535)	(484)	(1,735)	(1,804)
Write back of doubtful receivables	-	-	504	-
<b>Finance costs comprises:</b>				
Interest on borrowings	(98)	(10)	(244)	(79)
Finance lease charges	(59)	(86)	(187)	(224)

**Ramba Energy Limited**

**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	
	30.9.14 S\$'000	31.12.13 S\$'000	30.9.14 S\$'000	31.12.13 S\$'000
<b>Non-current assets</b>				
Oil and gas properties	24,606	24,804	-	-
Property, plant and equipment	7,139	9,702	363	445
Intangible assets	3,131	2,205	175	234
Investment in exploration and evaluation assets	41,950	37,023	-	-
Investment in marketable securities	3	3	3	3
Investments in subsidiaries	-	-	3,098	2,848
Loans to subsidiaries	-	-	38,991	38,992
Leased assets	10	17	-	-
Other receivables	6,335	5,732	-	-
Deferred tax assets	91	91	-	-
Fixed deposits	1,342	1,316	-	-
	<b>84,607</b>	<b>80,893</b>	<b>42,630</b>	<b>42,522</b>
<b>Current assets</b>				
Trade receivables	15,991	14,606	-	-
Other receivables	4,415	3,947	37,548	28,841
Prepaid operating expenses	1,474	933	283	100
Inventories	178	121	-	-
Leased assets	30	25	-	-
Cash and bank balances	4,620	6,483	124	366
	<b>26,708</b>	<b>26,115</b>	<b>37,955</b>	<b>29,307</b>
<b>Current liabilities</b>				
Trade payables	20,572	17,341	-	-
Other payables	13,783	11,255	3,989	1,243
Provisions	306	266	-	-
Finance lease liabilities	1,470	1,531	75	71
Term loans	-	685	-	-
Other loan	8,144	3,625	8,144	3,625
Income tax payable	49	98	-	-
	<b>44,324</b>	<b>34,801</b>	<b>12,208</b>	<b>4,939</b>
<b>Net current (liabilities) / assets</b>	<b>(17,616)</b>	<b>(8,686)</b>	<b>25,747</b>	<b>24,368</b>
<b>Non-current liabilities</b>				
Other payables	2,879	2,871	-	-
Provisions	993	808	39	39
Abandonment and site restoration liabilities	726	623	-	-
Finance lease liabilities	2,881	2,893	202	252
Deferred tax liabilities	6,219	6,352	-	-
	<b>13,698</b>	<b>13,547</b>	<b>241</b>	<b>291</b>
<b>Net assets</b>	<b>53,293</b>	<b>58,660</b>	<b>68,136</b>	<b>66,599</b>
<b>Equity attributable to the owners of the Company</b>				
Share capital	85,419	84,263	85,419	84,263
Treasury shares	(935)	(935)	(935)	(935)
Other reserves	3,957	2,746	6,116	5,190
Accumulated losses	(34,093)	(26,672)	(22,464)	(21,919)
	<b>54,348</b>	<b>59,402</b>	<b>68,136</b>	<b>66,599</b>
<b>Non-controlling interests</b>	<b>(1,055)</b>	<b>(742)</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>53,293</b>	<b>58,660</b>	<b>68,136</b>	<b>66,599</b>

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

	30 Sep 14 S\$'000	31 Dec 13 S\$'000
<b>1 Amount repayable in one year or less, or on demand</b>		
Secured	1,470	1,531
Unsecured	8,144	4,310
<b>2 Amount repayable after one year</b>		
Secured	2,881	2,893
<b>Total</b>	<b>12,495</b>	<b>8,734</b>

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 9 months	
	3Q2014 S\$'000	3Q2013 S\$'000	2014 S\$'000	2013 S\$'000
<b>Loss, net of tax for the period</b>	(2,334)	(4,429)	(7,726)	(11,238)
<b>Other comprehensive income</b>				
Items that may be reclassified subsequently to profit or loss :				
Foreign currency translation	533	(30)	277	1,532
<b>Total comprehensive loss for the period</b>	<b>(1,801)</b>	<b>(4,459)</b>	<b>(7,449)</b>	<b>(9,706)</b>
Total comprehensive loss attributable to :				
- Owners of the Company	(1,680)	(4,320)	(7,136)	(9,367)
- Non controlling interests	(121)	(139)	(313)	(339)
	<b>(1,801)</b>	<b>(4,459)</b>	<b>(7,449)</b>	<b>(9,706)</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 9 months ended	
	3Q 2014 S\$'000	3Q 2013 S\$'000	30.9.14 S\$'000	30.9.13 S\$'000
<b>Cash flows from operating activities :</b>				
Loss before income tax for the period	(2,409)	(4,791)	(7,927)	(10,512)
Adjustments for :				
Depreciation and amortisation expenses	744	908	2,273	2,815
Gain on disposal of property, plant and equipment	-	(51)	(16)	(51)
Impairment of intangible assets	-	-	-	102
Intangible assets written off	-	150	-	150
Impairment of property, plant and equipment	-	-	-	129
Share based payment	730	846	2,085	1,850
Write back for doubtful receivables	-	-	(504)	-
Unrealised exchange differences	(214)	1,215	187	1,215
Finance costs	157	96	431	303
Interest income from banks	(7)	(5)	(16)	(14)
Foreign exchange translation adjustments	(335)	(186)	(298)	(117)
<b>Operating cash flows before working capital changes</b>	<b>(1,334)</b>	<b>(1,818)</b>	<b>(3,785)</b>	<b>(4,130)</b>
<b>Changes in working capital</b>				
Trade receivables	653	(497)	(883)	778
Other receivables	(321)	(353)	(1,070)	(798)
Prepaid operating expenses	116	152	(540)	20
Inventories	(10)	227	(58)	33
Trade payables	304	1,965	3,230	820
Other payables and provisions	1,630	1,405	2,631	(141)
<b>Cash generated from / (used in) operations</b>	<b>1,038</b>	<b>1,081</b>	<b>(475)</b>	<b>(3,418)</b>
Interest income received	7	5	16	14
Income tax (paid) / received	(51)	-	(13)	67
Finance costs paid	(59)	(107)	(197)	(303)
<b>Net cash flows generated from / (used in) operating activities</b>	<b>935</b>	<b>979</b>	<b>(669)</b>	<b>(3,640)</b>
<b>Cash flows from investing activities :</b>				
Proceeds from disposal of property, plant and equipment	-	104	1,979	108
Purchase of property, plant and equipment and oil and gas properties	(85)	(2,958)	(808)	(3,761)
Acquisition of intangible assets	(8)	(5)	(92)	(16)
Acquisition of exploration & evaluation assets	(1,840)	(3,490)	(4,706)	(9,337)
<b>Net cash flows used in investing activities</b>	<b>(1,933)</b>	<b>(6,349)</b>	<b>(3,627)</b>	<b>(13,006)</b>
<b>Cash flows from financing activities :</b>				
Net proceeds from issuance of new shares via rights issue	-	-	-	18,435
Proceeds from options exercised	-	-	-	140
Proceeds from other loan	1,101	3,000	4,519	3,000
Repayment of term loans	(111)	(281)	(689)	(1,871)
Repayment of from finance lease	(465)	(395)	(1,396)	(306)
Increase in fixed deposits pledged	-	-	(26)	(10)
<b>Net cash flows generated from financing activities</b>	<b>525</b>	<b>2,324</b>	<b>2,408</b>	<b>19,388</b>
Net (decrease) / increase in cash and cash equivalents	(473)	(3,046)	(1,888)	2,742
Effect of exchange rate changes on cash and cash equivalents	79	(20)	25	84
Cash and cash equivalents at beginning of period	5,014	11,144	6,483	5,252
<b>Cash and cash equivalents at end of period</b>	<b>4,620</b>	<b>8,078</b>	<b>4,620</b>	<b>8,078</b>
<b>Note A</b>				
Cash on hand and at bank	4,620	8,078	4,620	8,078
Fixed deposits	1,342	1,316	1,342	1,316
Cash and deposits	5,962	9,394	5,962	9,394
Less : Restricted cash classified as non-current assets	(1,342)	(1,316)	(1,342)	(1,316)
Cash and cash equivalents	4,620	8,078	4,620	8,078

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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	Others	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	S\$'000
<b>Opening balance as at 1 January 2014</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>100</b>	<b>(2,892)</b>	<b>2,630</b>	<b>348</b>	<b>(742)</b>
<b>1Q 2014</b>												
Loss for the period	(2,367)	(2,264)	-	-	(2,264)	-	-	-	-	-	-	(103)
<b><u>Other comprehensive income</u></b>												
Exchange differences on translating foreign operations	393	389	-	-	-	389	-	-	389	-	-	4
<b>Total comprehensive (loss) / income for the period</b>	<b>(1,974)</b>	<b>(1,875)</b>	<b>-</b>	<b>-</b>	<b>(2,264)</b>	<b>389</b>	<b>-</b>	<b>-</b>	<b>389</b>	<b>-</b>	<b>-</b>	<b>(99)</b>
<b><u>Contributions by and distributions to owners</u></b>												
Issuance of shares pursuant to RGPSP	-	-	820	-	-	(820)	(820)	-	-	-	-	-
Grant of equity settled share based payment to employees	647	647	-	-	-	647	647	-	-	-	-	-
<b>Total contributions by and distributions to owners</b>	<b>647</b>	<b>647</b>	<b>820</b>	<b>-</b>	<b>-</b>	<b>(173)</b>	<b>(173)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total transactions with owners in their capacity as owners</b>	<b>647</b>	<b>647</b>	<b>820</b>	<b>-</b>	<b>-</b>	<b>(173)</b>	<b>(173)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Closing balance as at 31 March 2014</b>	<b>57,333</b>	<b>58,174</b>	<b>85,083</b>	<b>(935)</b>	<b>(28,936)</b>	<b>2,962</b>	<b>2,387</b>	<b>100</b>	<b>(2,503)</b>	<b>2,630</b>	<b>348</b>	<b>(841)</b>
<b>2Q 2014</b>												
Loss for the period	(3,025)	(2,925)	-	-	(2,925)	-	-	-	-	-	-	(100)
<b><u>Other comprehensive income</u></b>												
Exchange differences on translating foreign operations	(649)	(656)	-	-	-	(656)	-	-	(656)	-	-	7
<b>Total comprehensive loss for the period</b>	<b>(3,674)</b>	<b>(3,581)</b>	<b>-</b>	<b>-</b>	<b>(2,925)</b>	<b>(656)</b>	<b>-</b>	<b>-</b>	<b>(656)</b>	<b>-</b>	<b>-</b>	<b>(93)</b>
<b><u>Contributions by and distributions to owners</u></b>												
Share issuance expenses	(3)	(3)	(3)	-	-	-	-	-	-	-	-	-
Grant of equity settled share based payment to employees	708	708	-	-	-	708	708	-	-	-	-	-
<b>Total contributions by and distributions to owners</b>	<b>705</b>	<b>705</b>	<b>(3)</b>	<b>-</b>	<b>-</b>	<b>708</b>	<b>708</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total transactions with owners in their capacity as owners</b>	<b>705</b>	<b>705</b>	<b>(3)</b>	<b>-</b>	<b>-</b>	<b>708</b>	<b>708</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Closing balance as at 30 June 2014</b>	<b>54,364</b>	<b>55,298</b>	<b>85,080</b>	<b>(935)</b>	<b>(31,861)</b>	<b>3,014</b>	<b>3,095</b>	<b>100</b>	<b>(3,159)</b>	<b>2,630</b>	<b>348</b>	<b>(934)</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

Group	Attributable to owners of the Company											
	Total Equity S\$'000	Equity attributable to owners of the Company, total S\$'000	Share capital S\$'000	Treasury shares S\$'000	Accumulated losses S\$'000	Other reserves total S\$'000	Share based payment reserve S\$'000	Others S\$'000	Foreign currency translation reserve S\$'000	Gain on reissuance of treasury shares S\$'000	Capital reserve S\$'000	Non controlling interests S\$'000
Closing balance as at 30 June 2014	54,364	55,298	85,080	(935)	(31,861)	3,014	3,095	100	(3,159)	2,630	348	(934)
<b>3Q 2014</b>												
Loss for the period	(2,334)	(2,232)	-	-	(2,232)	-	-	-	-	-	-	(102)
<b><u>Other comprehensive income</u></b>												
Exchange differences on translating foreign operations	533	552	-	-	-	552	-	-	552	-	-	(19)
<b>Total comprehensive loss for the period</b>	<b>(1,801)</b>	<b>(1,680)</b>	-	-	<b>(2,232)</b>	<b>552</b>	-	-	<b>552</b>	-	-	<b>(121)</b>
<b><u>Contributions by and distributions to owners</u></b>												
Issuance of shares pursuant to RGPSP	-	-	339	-	-	(339)	(339)	-	-	-	-	-
Grant of equity settled share based payment to employees	730	730	-	-	-	730	730	-	-	-	-	-
<b>Total contributions by and distributions to owners</b>	<b>730</b>	<b>730</b>	<b>339</b>	-	-	<b>391</b>	<b>391</b>	-	-	-	-	-
<b>Total transactions with owners in their capacity as owners</b>	<b>730</b>	<b>730</b>	<b>339</b>	-	-	<b>391</b>	<b>391</b>	-	-	-	-	-
Closing balance as at 30 September 2014	<b>53,293</b>	<b>54,348</b>	<b>85,419</b>	<b>(935)</b>	<b>(34,093)</b>	<b>3,957</b>	<b>3,486</b>	<b>100</b>	<b>(2,607)</b>	<b>2,630</b>	<b>348</b>	<b>(1,055)</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											
	Total Equity S\$'000	Equity attributable to owners of the						Share based payment reserve S\$'000	Foreign currency translation reserve S\$'000	Gain on reissuance of treasury shares S\$'000	Capital reserve S\$'000	Non controlling interests S\$'000
		Company, total S\$'000	Share capital S\$'000	Treasury shares S\$'000	Accumulated losses S\$'000	Other reserves total 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>	
<b>1Q 2013</b>												
Loss for the period	(3,195)	(3,112)	-	-	(3,112)	-	-	-	-	-	(83)	
<b>Other comprehensive income</b>												
Exchange differences on translating foreign operations	817	823	-	-	-	823	-	823	-	-	(6)	
<b>Total comprehensive loss 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>Contributions by and distributions to owners</b>												
Issuance of shares arising from rights issues	19,366	19,366	19,366	-	-	-	-	-	-	-	-	
Grant of equity settled share based payment to employee	347	347	-	-	-	347	347	-	-	-	-	
Issuance of shares pursuant to RGPSP / RGSOS	55	55	145	61	8	(159)	(149)	-	(10)	-	-	
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>Other comprehensive income</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>Contributions by and distributions to owners</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>	
<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>(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>(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>(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>2,630</b>	<b>348</b>	<b>(684)</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.

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 2014</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>
<b>1Q 2014</b>							
Profit for the period	2,320	-	-	2,320	-	-	-
<b>Total comprehensive income for the period</b>	<b>2,320</b>	<b>-</b>	<b>-</b>	<b>2,320</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b><u>Contributions by and distributions to owners</u></b>							
Issuance of shares pursuant to RGPSP	-	820	-	-	(820)	(820)	-
Grant of equity settled share based payment to employees	647	-	-	-	647	647	-
<b>Total transactions with owners in their capacity as owners</b>	<b>647</b>	<b>820</b>	<b>-</b>	<b>-</b>	<b>(173)</b>	<b>(173)</b>	<b>-</b>
Balance as at 31 March 2014	69,566	85,083	(935)	(19,599)	5,017	2,387	2,630
<b>2Q 2014</b>							
Loss for the period	(1,536)	-	-	(1,536)	-	-	-
<b>Total comprehensive loss for the period</b>	<b>(1,536)</b>	<b>-</b>	<b>-</b>	<b>(1,536)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b><u>Contributions by and distributions to owners</u></b>							
Share issuance expenses	(3)	(3)	-	-	-	-	-
Grant of equity settled share based payment to employees	708	-	-	-	708	708	-
<b>Total transactions with owners in their capacity as owners</b>	<b>705</b>	<b>(3)</b>	<b>-</b>	<b>-</b>	<b>708</b>	<b>708</b>	<b>-</b>
Balance as at 30 June 2014	68,735	85,080	(935)	(21,135)	5,725	3,095	2,630
<b>3Q 2014</b>							
Loss for the period	(1,329)	-	-	(1,329)	-	-	-
<b>Total comprehensive loss for the period</b>	<b>(1,329)</b>	<b>-</b>	<b>-</b>	<b>(1,329)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b><u>Contributions by and distributions to owners</u></b>							
Issuance of shares pursuant to RGPSP	-	339	-	-	(339)	(339)	-
Grant of equity settled share based payment to employees	730	-	-	-	730	730	-
<b>Total transactions with owners in their capacity as owners</b>	<b>730</b>	<b>339</b>	<b>-</b>	<b>-</b>	<b>391</b>	<b>391</b>	<b>-</b>
<b>Balance as at 30 September 2014</b>	<b>68,136</b>	<b>85,419</b>	<b>(935)</b>	<b>(22,464)</b>	<b>6,116</b>	<b>3,486</b>	<b>2,630</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.

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 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>
<b>1Q 2013</b>							
Loss for the period	(1,327)	-	-	(1,327)	-	-	-
<b>Total comprehensive income for the period</b>	<b>(1,327)</b>	<b>-</b>	<b>-</b>	<b>(1,327)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<u>Contributions by and distributions to owners</u>							
Issuance of shares arising from rights issues	19,366	19,366	-	-	-	-	-
Grant of equity settled share based payment to employees	347	-	-	-	347	347	-
Issuance of shares pursuant to RGPSP / RGSOS	55	145	61	8	(159)	(149)	(10)
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>Closing 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>
<u>Contributions by and distributions to owners</u>							
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>
<u>Contributions by and distributions to owners</u>							
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>

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- 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.**

On 26 February 2014, the Company granted 2,783,000 and 1,867,000 share awards (other than controlling shareholders and their associates) and share options at the exercise price of S\$0.50 under the Ramba Group Performance Share Plan ("RGPS") and Ramba Group Stock Options Scheme ("RGSOS") respectively. The share awards will be released over three years from the grant date in equal one-third proportion of the total share awards granted. At the 28 April 2014 Annual General Meeting, the Company's shareholders approved the grant of 71,000 shares to Mr Aditya Wisnuwardana Seky Soeryadjaya.

In 1Q 2014 & 3Q 2014, the Company issued 1,306,338 and 957,295 new shares respectively under RGPS.

	As at 30-Sep-14	As at 31-Dec-13
The number of shares that may be issued on RGPS and exercise of share options outstanding at the end of the period	19,375,419	16,918,052

- 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 30-Sep-14	As at 31-Dec-13
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	9,340,785
Subtotal	(1,807,215)	(1,807,215)
New issuance of shares	211,134,966	211,134,966
Share issuance under the Performance Share Plan & Option Scheme	9,197,886	6,934,253
Total number of ordinary shares after treasury shares	345,904,887	343,641,254

- 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 2014	1,807,215
Re-issuance of treasury shares	-
As at 30 September 2014	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.

- 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 2013.

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- 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 2014, 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 2014. 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		Group	
	3 months ended 30 Sep 14	3 months ended 30 Sep 13	9 months ended 30 Sep 14	9 months ended 30 Sep 13
Based on the weighted average number of shares (cents)				
- net loss attributable to shareholders	(0.65)	(1.26)	(2.02)	(3.26)
Weighted average number of shares	345,114,078	339,914,860	366,887,283	334,363,423
On a fully diluted basis				
- net loss attributable to shareholders	(0.65)	(1.26)	(2.02)	(3.26)
Weighted average number of shares	345,114,078	339,914,860	366,887,283	334,363,423

For the period ending 30 September 2014, 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 30 September 2014.

- 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	
	30 Sep 14	31 Dec 13	30 Sep 14	31 Dec 13
No of ordinary shares	345,904,887	343,641,254	345,904,887	343,641,254
NAV (In cents)	15.71	17.29	19.70	19.38

- 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**

**3Q 2014 versus 3Q 2013**

In 3Q 2014, the Group recorded revenue of S\$18.2 million and net loss after tax attributable to shareholders of S\$2.2 million.

Total revenue was lower by approximately S\$0.96 million mainly due to the lower sales from Indonesia as a result of weakening Rupiah and lower gas production.

Total costs and operating expenses were lower by approximately S\$3.3 million in 3Q 2014 mainly due to the following :

- (a) Lower other operating expenses by \$2.0 million mainly due to an exchange difference - exchange gain recorded in this quarter versus an exchange loss in the same quarter of prior year ;
- (b) Lower service costs by S\$1.6 million mainly due to insourcing offsetted with higher manpower cost S\$0.3 million.

Income tax was lower than the corresponding period by S\$0.3 million due to deferred tax adjustment.

**YTD 3Q 2014 versus YTD 3Q 2013**

For the period ending September 2014, the Group recorded a revenue of S\$58.1 million and net loss after tax attributable to shareholders of S\$7.4 million.

Total revenue was higher by S\$1.3 million mainly due to an offshore project by Indonesia logistics which was completed in May 2014.

Total costs and operating expenses were lower by approximately S\$1.3 million mainly due to the following -

- (a) lower depreciation and amortisation expenses of S\$0.5 million as certain assets had been fully depreciated ;
- (b) lower other operating expenses of S\$2.3 million mainly due to exchange gain as a result of strengthening of USD at quarter ends ;
- (c) lower services costs and related expense of S\$0.9 million due to insourcing offset with higher manpower cost of S\$2.4 million as a result of increased headcount for new logistics contract which started in 2H 2013 and February 2014.

Income tax was lower than the corresponding period by S\$0.9 million due to deferred tax adjustment.

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### 8 Notes to Balance Sheet Group

Non-current assets increased by S\$3.7 million to S\$84.6 million mainly due to :

- (a) increase by S\$4.9 million for drilling and exploration activities carried out in the Lemang & West Jambi blocks ;
- (b) purchase of software for operation S\$1.0 million for the logistics business ; offset by
- (c) lower property, plant & equipment of S\$2.6 million mainly due to disposal of ISO tanks for fleet optimisation.

Current liabilities increased by S\$9.5 million to S\$44.3 million. The increase are mainly due to external loan S\$4.5 million , trade payables S\$3.2 million and other payables S\$2.5 million for additional accrued operating expenses.

The Group had a net current liabilities position as at September 2014 due to higher short term borrowings and trade payables.

### Notes to Cashflow Statement Group

#### 3Q 2014

For the period 3Q 2014 , cash generated from operating and financing activities of \$1.5 million was used to fund the investment activities (exploration & evaluation assets) of \$1.9 million, thereby reducing cash outlay by \$0.4 million.

#### YTD 3Q 2014

For the period ending 30 September 2014, cash generated from financing activities of S\$2.4 million was used to fund the investment activities (exploration & evaluation assets) of \$3.6 million and operating activities of \$0.7 million, resulting in a net cash outlay of S\$1.9 million.

### 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.**

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.

#### **Oil and Gas Business**

Given that Indonesia is a significant oil and oil related products importer and the government policy to reduce the reliance on imports , the Group is confident that oil and gas will remain the mainstay of the Group's business. 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 Group's 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 Management remains committed and focused on new business growth and driving productivity. The business landscape in Singapore represents our most challenging area with the manpower shortage and general cost inflation being key issues.

### 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

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

No dividend for period ended 30 September 2014 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.**

As announced on 7 November 2014, the Company completed its listing and quotation of 37,500,000 placement shares at a placement price of S\$0.40 per placement share. The Company will make the announcement as and when the proceeds are utilised.

**15 Negative Assurance**

Pursuant to SGX Listing Rule 705(5), we confirm that to the best of our knowledge, nothing has come to the attention of the Board of Directors which may render the above interim financial results to be false or misleading in any material respect.

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

Tan Chong Huat  
Non Executive Chairman of the Board  
11 November 2014