



## LOYZ ENERGY POSTS REVENUE OF US\$4.0 MILLION FOR Q1 FY2016

- ◆ Revenue of US\$4.0M underpinned by 21% production volume increase from its Thailand operations
- ◆ Excluding one-off charges mainly relating to its Indian operations which are to be disposed, the Group would have recorded profit before tax of US\$1.0 million
- ◆ 6-well drilling campaign will commence in November 2015 with another 4-well drilling campaign planned for the second half of 2016, targeting to raise production and increase both the proved reserves and value for the Group's Thailand fields
- ◆ To continue to look for strategic collaboration and acquisition opportunities for producing oil and gas assets

SINGAPORE ◆ 12 NOVEMBER 2015

For immediate release

**Loyz Energy Limited** (“**Loyz Energy**”, and together with its subsidiaries, the “**Group**”), a fast-growing Singapore-based upstream energy group today announced that it had recorded a decrease of 42.0% in revenue to US\$4.0 million for the three months financial period ended 30 September 2015 (“**Q1FY2016**”), as compared to US\$6.9 million in the corresponding period (“**Q1FY2015**”). The lower revenue stemmed from the sharp fall in oil price from US\$89.97/bbl in Q1FY2015 to US\$41.53/bbl in Q1FY2016 despite an increase of 16,415 barrels or 20.8% in the Group's share of oil production from its Thailand oilfield concession, from 78,932 barrels in Q1FY2015 to 95,347 barrels in Q1FY2016.

The Group slashed its operating expenses by 32.0% year-on-year from US\$1.9 million in Q1FY2015 to US\$1.3 million in Q1FY2016, as it focused on its Thailand operations, which have also managed to reduce operating costs. During Q1FY2016, the Group recorded one-off, non cash charges of US\$1.0 million mainly relating to its Indian operations, which are being disposed. These include write off of inventories and foreign exchange losses. Excluding these charges, the Group would have recorded profit before tax of US\$1.0 million from ongoing operations.



For Q1FY2016, the Group reversed its net profit attributable to shareholders in Q1FY2015 of US\$0.5 million to a net loss attributable to shareholders of US\$0.9 million.

Commenting on the results, Managing Director of Loyz Energy, Mr. Adrian Lee (黎才庆) said, "The Group has been streamlining and consolidating its operations amid the depressed oil price to focus on its producing assets. The increased Thailand production mitigated the more than 50% plunge in oil price over the same period last year. It is encouraging that Loyz Energy continues to be operationally profitable despite the crude oil price drop."

Loyz Energy will continue to review its financial position and exercise prudent and effective cost management while concurrently seeking collaboration and acquisition opportunities for producing oil and gas assets to enhance the Group's profitability and shareholder value.

"We are improving efficiency and investing in our Thailand concessions with six new wells commencing drilling in November 2015. A second programme of four more wells is planned for the second half of 2016. We are on track to profitability, raise production and reserves levels. This will increase the value of our business and position us well for any upturn in crude prices. We believe that Loyz Energy will be poised to benefit from any upturn in the crude oil price." Mr. Lee added.

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*This media release is to be read in conjunction with the Company's announcement of its unaudited financial statements for the first quarter ended 30 September 2015 posted on the SGX website on 12 November 2015.*



## ABOUT LOYZ ENERGY LIMITED

STOCK CODES – SGX: 594 | BLOOMBERG: LOYZ SP | REUTERS: LOYZ.SI

Home-grown Loyz Energy Limited (“Loyz Energy” or the “Group”) is fast establishing itself as an independent exploration and production (“E&P”) energy company in the Asia-Pacific.

Loyz Energy is working to build a balanced portfolio of prime, producing oil and gas concessions, which will generate a steady earnings stream to gird up its balance sheet, as well as exploration assets that will drive long-term growth. In addition, Loyz Energy will seek drilling partnerships to reduce risks at the exploration and development stages.

The Group has begun to acquire producing assets. In March 2014, it purchased a 20% stake in three producing concessions in Thailand. It intends to selectively add more such assets, as the ensuing cashflows will enable Loyz Energy to step up the pace of development at its concessions in the Asia-Pacific.

Within its balanced portfolio, Loyz Energy, through its wholly owned subsidiary, Loyz Oil Pte Ltd, also owns two petroleum exploration permits (“PEPs”) – one for New Zealand’s Taranaki Basin and the other for an area off the coast of Victoria in Australia – a petroleum service contract for Area 14 in the East Palawan Basin, off the Philippines.

For more information, please visit the Group’s website at [www.loyzenergy.com](http://www.loyzenergy.com)

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