

Quarterly Financial Statement for the Period Ended 30 September 2017

PART 1 - INFORMATION REQUIRED FOR ANNOUNCEMENT OF 3RD QUARTER

The Board of Directors of Ramba Energy Limited wishes to announce the following unaudited operating results of the Group for the period ended 30 September 2017.

1(a) Consolidated Income Statement

	Group 3rd Quarter		Increase/ (decrease) %	Group For the period ended September		Increase/ (decrease) %
	2017 S\$'000	2016 S\$'000		2017 S\$'000	2016 S\$'000	
Revenue						
Turnover	14,712	13,640	7.9	43,506	43,139	0.9
Other income	297	572	(48.1)	1,123	1,547	(27.4)
Total revenue	<u>15,009</u>	<u>14,212</u>	5.6	<u>44,629</u>	<u>44,686</u>	(0.1)
Costs and operating expenses						
Service costs and related expenses	(8,184)	(7,647)	7.0	(24,935)	(23,970)	4.0
Royalties payment	(129)	(80)	61.3	(290)	(323)	(10.2)
Salaries and employee benefits	(6,625)	(6,836)	(3.1)	(21,188)	(23,132)	(8.4)
Depreciation and amortisation expenses	(534)	(533)	0.2	(1,539)	(1,633)	(5.8)
Finance costs	(407)	(289)	40.8	(742)	(596)	24.5
Other operating expenses	(3,292)	(2,764)	19.1	(8,917)	(8,614)	3.5
Loss on farm out of participating interest	-	-	NM	-	(3,966)	NM
Total costs and operating expenses	<u>(19,171)</u>	<u>(18,149)</u>	5.6	<u>(57,611)</u>	<u>(62,234)</u>	(7.4)
Loss before tax for the period	<u>(4,162)</u>	<u>(3,937)</u>	5.7	<u>(12,982)</u>	<u>(17,548)</u>	(26.0)
Income Tax	(82)	70	NM	(384)	72	NM
Loss for the period	<u>(4,244)</u>	<u>(3,867)</u>	9.7	<u>(13,366)</u>	<u>(17,476)</u>	(23.5)
Loss for the period attributable to:						
Owners of the Company	(3,898)	(3,666)	6.3	(12,282)	(17,112)	(28.2)
Non-controlling interests	(346)	(201)	72.1	(1,084)	(364)	197.8
	<u>(4,244)</u>	<u>(3,867)</u>	9.7	<u>(13,366)</u>	<u>(17,476)</u>	(23.5)
Loss per share attributable to owners of the Company (cents per share)						
Basic	<u>(0.71)</u>	<u>(0.74)</u>		<u>(2.24)</u>	<u>(3.53)</u>	
Diluted	<u>(0.71)</u>	<u>(0.74)</u>		<u>(2.24)</u>	<u>(3.53)</u>	

NM: not meaningful

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<u>Notes to Group Income Statement</u>	Group 3rd Quarter		Group for the period ended	
	2017	2016	30.09.2017	30.09.2016
	S\$'000	S\$'000	S\$'000	S\$'000
Other income include:				
Interest income from banks	14	72	47	210
Leasing income	10	44	61	122
Service partners charges	14	17	47	59
Other operating expenses include:				
Foreign exchange gain/(loss), net	(952)	391	(2,961)	(529)
Legal and other professional fees	(787)	(922)	(1,574)	(2,643)
Impairment of intangible assets	-	-	-	(322)
Write off of plant, property and equipment	(59)	-	(154)	-
Gain on disposal of plant, property and equipment	9	-	23	20
Rental & utilities - office	(32)	(162)	(415)	(496)
Other administrative & operating expenses	(472)	(565)	(1,523)	(1,730)
Provision for doubtful trade receivables	(16)	(44)	(16)	(173)
Finance Costs comprises:				
Interest on borrowings	(364)	(241)	(627)	(450)
Finance lease charges	(26)	(29)	(65)	(88)
Unwinding of discount on abandonment & site restoration liabilities	(17)	(19)	(50)	(58)

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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 Sheet as at	Group		Company	
	30.09.17 S\$'000	31.12.16 S\$'000	30.09.17 S\$'000	31.12.16 S\$'000
Non-current assets				
Oil and gas properties	29,009	22,635	-	-
Property, plant and equipment	6,820	5,372	77	199
Intangible assets	1,290	1,333	4	6
Investment in exploration and evaluation assets	21,967	23,195	-	-
Investment in marketable securities	-	3	-	3
Investments in subsidiaries	-	-	9,426	9,426
Loans to subsidiaries	-	-	29,289	29,289
Other assets	2	2	-	-
Other receivables	9,334	9,278	-	-
Deferred tax assets	115	115	-	-
Fixed deposits	1,200	2,423	-	-
	69,737	64,356	38,796	38,923
Current Assets				
Trade receivables	13,230	12,269	-	-
Other receivables	13,076	31,470	63,591	67,265
Prepaid operating expenses	1,623	736	105	108
Inventories	157	172	-	-
Leased assets	3	10	-	-
Cash and bank balances	10,476	11,730	252	584
	38,565	56,387	63,948	67,957
Current Liabilities				
Trade payables	17,769	16,357	-	-
Other payables	21,636	28,740	5,472	4,823
Provisions	509	499	-	-
Finance lease liabilities	795	812	20	79
Loans and borrowings	-	2,083	-	-
Income tax payable	33	49	-	16
	40,742	48,540	5,492	4,918
Net Current Assets	(2,177)	7,847	58,456	63,039
Non-Current Liabilities				
Other payables	12,839	13,632	-	-
Provisions	1,955	1,831	39	39
Abandonment and site restoration liabilities	843	850	-	-
Finance lease liabilities	2,524	989	30	30
Loans and borrowings	9,169	2,083	-	-
Deferred tax liabilities	2,712	2,733	-	-
	30,042	22,118	69	69
Net Assets	37,518	50,085	97,183	101,893
Equity attributable to the owners of the Company				
Share capital	138,232	137,886	138,232	137,886
Treasury shares	(935)	(935)	(935)	(935)
Other reserves	4,361	4,582	4,550	5,025
Accumulated losses	(100,585)	(88,794)	(44,664)	(40,083)
	41,073	52,739	97,183	101,893
Non-controlling Interests	(3,555)	(2,654)	-	-
Total Equity	37,518	50,085	97,183	101,893

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

	30 Sep 2017 S\$'000	31 Dec 2016 S\$'000
1 Amount repayable in one year or less, or on demand Secured	795	2,895
2 Amount repayable after one year Secured	11,693	3,072
Total	12,488	5,967

Certain subsidiaries of the Company pledged their transport equipment as security for finance lease facilities granted by financial institutions.

The loan and borrowings are secured by way of a fixed charge over the subsidiary's operating accounts, a share charge over the Group's equity share in the subsidiary, a corporate guarantee by the Company and personal guarantee provided by a related party, Edward Seky Soeryadjaya.

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STATEMENT OF COMPREHENSIVE INCOME

	Group		Group	
	3Q 2017	3Q 2016	For the period ended	3Q 2016
	S\$'000	S\$'000	S\$'000	S\$'000
Loss, net of tax for the period	(4,244)	(3,867)	(13,366)	(17,476)
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss:				
Re-measurement of defined benefit obligation	(7)	4	(48)	81
Foreign currency translation	503	345	485	(1,542)
Total comprehensive loss for the period	(3,748)	(3,518)	(12,929)	(18,937)
Total comprehensive loss attributable to:				
- Owners of the Company	(3,448)	(3,289)	(12,028)	(18,629)
- Non-controlling interests	(300)	(229)	(901)	(308)
	(3,748)	(3,518)	(12,929)	(18,937)

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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	
	For the quarter ended 30.09.2017	30.09.2016	For the period ended 30.09.2017	30.09.2016
	S\$'000	S\$'000	S\$'000	S\$'000
		(restated)		(restated)
Operating activities :				
Loss before income tax for the period	(4,162)	(3,937)	(12,982)	(17,548)
Adjustments for:				
Depreciation and amortisation expenses	534	533	1,539	1,633
Gain on disposal of property, plant and equipment	(9)	-	(23)	(20)
Write-off of fixed assets	59	-	154	-
Impairment of intangible assets	-	-	-	322
Loss on farm out of participating interest	-	-	-	3,966
Share based payment	88	403	370	3,754
Provision for doubtful receivables	16	44	16	173
Finance costs	407	289	742	596
Interest income from banks	(14)	(72)	(47)	(210)
Foreign exchange translation adjustments	1,165	(362)	3,398	1,099
Operating cash flows before working capital changes	(1,916)	(3,102)	(6,833)	(6,235)
Changes in working capital				
Trade receivables	(215)	244	(976)	1,776
Other receivables	522	1,091	1,444	971
Prepaid operating expenses	606	(513)	(887)	(375)
Inventories	706	(59)	15	(45)
Trade payables	655	(1,523)	1,409	1,951
Other payables and provisions	819	(2,145)	437	428
Cash generated from/(used in) operations	1,177	(6,007)	(5,391)	(1,529)
Interest income received	14	72	47	210
Income tax paid	(24)	16	(241)	(184)
Finance costs paid	(390)	(269)	(692)	(538)
Net cash flows generated from/(used in) operating activities	777	(6,188)	(6,277)	(2,041)
Investing activities :				
Proceeds from disposal of property, plant and equipment	30	-	49	52
Purchases of property, plant and equipment and oil and gas properties	(4,155)	(1,310)	(8,632)	(3,508)
Proceeds from farm out of participating interest	-	-	-	12,503
Acquisition of intangible assets	(41)	(5)	(56)	(196)
Acquisition of exploration & evaluation assets	(51)	-	(182)	(2,722)
Net cash flows (used in) / generated from investing activities	(4,217)	(1,315)	(8,821)	6,129
Financing activities :				
Proceeds from loan	-	3,735	5,330	4,390
Repayment of finance lease	(213)	(378)	(802)	(1,107)
Net proceeds from Rights issue and Warrants exercise	-	10,724	-	10,724
Share issuance expenses	(2)	(4)	(8)	(16)
Advance from /(repaid by) joint venture partners	1,415	(1,920)	8,408	(8,987)
Advances from third party	-	12	-	1,020
Fixed deposits pledged	-	-	1,223	-
Net cash flows generated from financing activities	1,200	12,169	14,151	6,024
Net (decrease)/ increase in cash and cash equivalents	(2,239)	4,666	(947)	10,112
Effect of exchange rate changes on cash and cash equivalents	(63)	61	(307)	(178)
Cash and cash equivalents at beginning of period	12,779	16,739	11,730	11,532
Cash and cash equivalents at end of period	10,476	21,466	10,476	21,466
Note A				
Cash on hand and at bank	10,476	21,466	10,476	21,466
Fixed deposits	1,200	2,423	1,200	2,423
Cash and deposits	11,676	23,889	11,676	23,889
Less : Restricted cash classified as non-current assets	(1,200)	(2,423)	(1,200)	(2,423)
Cash and cash equivalents	10,476	21,466	10,476	21,466

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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.

Attributable to owners of the Company

Group	Equity attributable to owners of the Company						Attributable to owners of the Company					Non controlling interests S\$'000
	Total Equity S\$'000	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	
Opening balance as at 1 January 2017	50,085	52,739	137,886	(935)	(88,794)	4,582	2,395	406	(1,197)	2,630	348	(2,654)
Q1												
Loss for the period	(3,808)	(3,451)	-	-	(3,451)	-	-	-	-	-	-	(357)
<u>Other comprehensive income</u>												
Re-measurement of defined benefit obligation	(36)	(36)	-	-	-	(36)	-	(36)	-	-	-	-
Exchange differences on translating foreign operations	(490)	(584)	-	-	-	(584)	-	-	(584)	-	-	94
Total comprehensive (loss) / income for the period	(4,334)	(4,071)	-	-	(3,451)	(620)	-	(36)	(584)	-	-	(263)
<u>Contributions by and distributions to owners</u>												
Issuance of shares pursuant to RGPSP	-	-	338	-	470	(808)	(808)	-	-	-	-	-
Grant of equity settled share based payment to employees	183	183	-	-	-	183	183	-	-	-	-	-
Share issuance expenses	(2)	(2)	(2)	-	-	-	-	-	-	-	-	-
Total contributions by and distributions to owners	181	181	336	-	470	(625)	(625)	-	-	-	-	-
Total transactions with owners in their capacity as owners	181	181	336	-	470	(625)	(625)	-	-	-	-	-
Closing balance as at 31 March 2017	45,932	48,849	138,222	(935)	(91,775)	3,337	1,770	370	(1,781)	2,630	348	(2,917)
Q2												
Loss for the period	(5,314)	(4,933)	-	-	(4,933)	-	-	-	-	-	-	(381)
<u>Other comprehensive income</u>												
Re-measurement of defined benefit obligation	(5)	(5)	-	-	-	(5)	-	(5)	-	-	-	-
Exchange differences on translating foreign operations	472	429	-	-	-	429	-	-	429	-	-	43
Total comprehensive income / (loss) for the period	(4,847)	(4,509)	-	-	(4,933)	424	-	(5)	429	-	-	(338)
<u>Contributions by and distributions to owners</u>												
Issuance of shares pursuant to RGPSP	-	-	16	-	21	(37)	(37)	-	-	-	-	-
Grant of equity settled share based payment to employees	99	99	-	-	-	99	99	-	-	-	-	-
Share issuance expenses	(4)	(4)	(4)	-	-	-	-	-	-	-	-	-
Total contributions by and distributions to owners	95	95	12	-	21	62	62	-	-	-	-	-
Total transactions with owners in their capacity as owners	95	95	12	-	21	62	62	-	-	-	-	-
Closing balance as at 30 June 2017	41,180	44,435	138,234	(935)	(96,687)	3,823	1,832	365	(1,352)	2,630	348	(3,255)

Ramba Energy Limited

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Attributable to owners of the Company

Group	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
	Opening balance as at 1 July 2017	41,180	44,435	138,234	(935)	(96,687)	3,823	1,832	365	(1,352)	2,630	348
Q3												
Loss for the period	(4,244)	(3,898)	-	-	(3,898)	-	-	-	-	-	-	(346)
<u>Other comprehensive income</u>												
Re-measurement of defined benefit obligation	(7)	(7)	-	-	-	(7)	-	(7)	-	-	-	-
Exchange differences on translating foreign operations	503	457	-	-	-	457	-	-	457	-	-	46
Total comprehensive (loss) / income for the period	(3,748)	(3,448)	-	-	(3,898)	450	-	(7)	457	-	-	(300)
<u>Contributions by and distributions to owners</u>												
Issuance of shares pursuant to RGPSP	-	-	-	-	-	-	-	-	-	-	-	-
Grant of equity settled share based payment to employees	88	88	-	-	-	88	88	-	-	-	-	-
Issuance of shares pursuant to Rights cum Warrants	-	-	-	-	-	-	-	-	-	-	-	-
Share issuance expenses	(2)	(2)	(2)	-	-	-	-	-	-	-	-	-
Total contributions by and distributions to owners	86	86	(2)	-	-	88	88	-	-	-	-	-
Total transactions with owners in their capacity as owners	86	86	(2)	-	-	88	88	-	-	-	-	-
Closing balance as at 30 September 2017	37,518	41,073	138,232	(935)	(100,585)	4,361	1,920	358	(895)	2,630	348	(3,555)

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.

Attributable to owners of the Company

Group	Total Equity	Equity attributable to owners of the Company	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	Total S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Opening balance as at 1 January 2016	65,478	67,209	123,601	(935)	(65,574)	10,117	3,961	175	3,003	2,630	348	(1,731)
Q1												
Loss for the period	(8,855)	(8,854)	-	-	(8,854)	-	-	-	-	-	-	(1)
<u>Other comprehensive income</u>												
Re-measurement of defined benefit obligation	77	77	-	-	-	77	-	77	-	-	-	-
Exchange differences on translating foreign operations	(2,027)	(2,103)	-	-	-	(2,103)	-	-	(2,103)	-	-	76
Total comprehensive income / (loss) for the period	(10,805)	(10,880)	-	-	(8,854)	(2,026)	-	77	(2,103)	-	-	75
<u>Contributions by and distributions to owners</u>												
Issuance of shares pursuant to RGPSP	2,050	2,050	2,635	-	908	(1,493)	(1,493)	-	-	-	-	-
Grant of equity settled share based payment to employees	442	442	-	-	-	442	442	-	-	-	-	-
Share issuance expenses	(10)	(10)	(10)	-	-	-	-	-	-	-	-	-
Total contributions by and distributions to owners	2,482	2,482	2,625	-	908	(1,051)	(1,051)	-	-	-	-	-
Total transactions with owners in their capacity as owners	2,482	2,482	2,625	-	908	(1,051)	(1,051)	-	-	-	-	-
Closing balance as at 31 March 2016	57,155	58,811	126,226	(935)	(73,520)	7,040	2,910	252	900	2,630	348	(1,656)
Q2												
Loss for the period	(4,754)	(4,592)	-	-	(4,592)	-	-	-	-	-	-	(162)
<u>Other comprehensive income</u>												
Exchange differences on translating foreign operations	140	132	-	-	-	132	-	-	132	-	-	8
Total comprehensive income / (loss) for the period	(4,614)	(4,460)	-	-	(4,592)	132	-	-	132	-	-	(154)
<u>Contributions by and distributions to owners</u>												
Issuance of shares pursuant to RGPSP	-	-	420	-	222	(642)	(642)	-	-	-	-	-
Grant of equity settled share based payment to employees	851	851	-	-	-	851	851	-	-	-	-	-
Options lapsed	-	-	-	-	470	(470)	(470)	-	-	-	-	-
Share issuance expenses	(2)	(2)	(2)	-	-	-	-	-	-	-	-	-
Total contributions by and distributions to owners	849	849	418	-	692	(261)	(261)	-	-	-	-	-
Total transactions with owners in their capacity as owners	849	849	418	-	692	(261)	(261)	-	-	-	-	-
Closing balance as at 30 June 2016	53,390	55,200	126,644	(935)	(77,420)	6,911	2,649	252	1,032	2,630	348	(1,810)

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.

Attributable to owners of the Company

Group	Total	Equity attributable to owners of the Company	Share capital	Treasury shares	Accumulated losses	Other reserves	Share based payment reserve	Others	Foreign currency translation reserve	Gain on reissuance of treasury shares	Capital reserve	Non controlling interests
	S\$'000	Total S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Opening balance as at 1 July 2016	53,390	55,200	126,644	(935)	(77,420)	6,911	2,649	252	1,032	2,630	348	(1,810)
Q3												
Loss for the period	(3,867)	(3,666)	-	-	(3,666)	-	-	-	-	-	-	(201)
<u>Other comprehensive income</u>												
Re-measurement of defined benefit obligation	4	4	-	-	-	4	-	4	-	-	-	-
Exchange differences on translating foreign operations	345	373	-	-	-	373	-	-	373	-	-	(28)
Total comprehensive (loss) / income for the period	(3,518)	(3,289)	-	-	(3,666)	377	-	4	373	-	-	(229)
<u>Contributions by and distributions to owners</u>												
Issuance of shares pursuant to RGPSP	-	-	390	-	139	(529)	(529)	-	-	-	-	-
Grant of equity settled share based payment to employees	403	403	-	-	-	403	403	-	-	-	-	-
Issuance of shares pursuant to Rights cum Warrants	10,724	10,724	10,724	-	-	-	-	-	-	-	-	-
Share issuance expenses	(4)	(4)	(4)	-	-	-	-	-	-	-	-	-
Total contributions by and distributions to owners	11,123	11,123	11,110	-	139	(126)	(126)	-	-	-	-	-
Total transactions with owners in their capacity as owners	11,123	11,123	11,110	-	139	(126)	(126)	-	-	-	-	-
Closing balance as at 30 September 2016	60,995	63,034	137,754	(935)	(80,947)	7,162	2,523	256	1,405	2,630	348	(2,039)

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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
Opening balance as at 1 January 2017	101,893	137,886	(935)	(40,083)	5,025	2,395	2,630
Q1							
Loss for the period	(2,045)	-	-	(2,045)	-	-	-
Total comprehensive loss for the period	(2,045)	-	-	(2,045)	-	-	-
<u>Contributions by and distributions to owners</u>							
Issuance of shares pursuant to RGPSP	(158)	338	-	312	(808)	(808)	-
Grant of equity settled share based payment to employees	183	-	-	-	183	183	-
Share issuance expenses	(2)	(2)	-	-	-	-	-
Total transactions with owners in their capacity as owners	23	336	-	312	(625)	(625)	-
Balance as at 31 March 2017	99,871	138,222	(935)	(41,816)	4,400	1,770	2,630
Q2							
Loss for the period	(1,626)	-	-	(1,626)	-	-	-
Total comprehensive loss for the period	(1,626)	-	-	(1,626)	-	-	-
<u>Contributions by and distributions to owners</u>							
Issuance of shares pursuant to RGPSP	(4)	16	-	21	(41)	(41)	-
Grant of equity settled share based payment to employees	103	-	-	-	103	103	-
Share issuance expenses	(4)	(4)	-	-	-	-	-
Total transactions with owners in their capacity as owners	95	12	-	21	62	62	-
Balance as at 30 June 2017	98,340	138,234	(935)	(43,421)	4,462	1,832	2,630

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 payment reserve	Gain on reissuance of treasury shares
	total	capital	shares	losses	reserve		
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000		
Opening balance as at 1 July 2017	98,340	138,234	(935)	(43,421)	4,462	1,832	2,630
Q3							
Loss for the period	(1,243)	-	-	(1,243)	-	-	-
Total comprehensive loss for the period	(1,243)	-	-	(1,243)	-	-	-
<u>Contributions by and distributions to owners</u>							
Issuance of shares pursuant to RGPSP	-	-	-	-	-	-	-
Grant of equity settled share based payment to employees	88	-	-	-	88	88	-
Issuance of shares pursuant to Rights cum Warrants	-	-	-	-	-	-	-
Share issuance expenses	(2)	(2)	-	-	-	-	-
Total transactions with owners in their capacity as owners	86	(2)	-	-	88	88	-
Balance as at 30 September 2017	97,183	138,232	(935)	(44,664)	4,550	1,920	2,630

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
Opening balance as at 1 January 2016	94,644	123,601	(935)	(34,613)	6,591	3,961	2,630
Q1							
Loss for the period	(4,290)	-	-	(4,290)	-	-	-
Total comprehensive income for the period	(4,290)	-	-	(4,290)	-	-	-
<u>Contributions by and distributions to owners</u>							
Issuance of shares pursuant to RGPSP/RGSOS	1,761	2,635	-	619	(1,493)	(1,493)	-
Grant of equity settled share based payment to employees	442	-	-	-	442	442	-
Share issuance expenses	(10)	(10)	-	-	-	-	-
Total transactions with owners in their capacity as owners	2,193	2,625	-	619	(1,051)	(1,051)	-
Closing balance as at 31 March 2016	92,547	126,226	(935)	(38,284)	5,540	2,910	2,630
Q2							
Loss for the period	(1,700)	-	-	(1,700)	-	-	-
Total comprehensive loss for the period	(1,700)	-	-	(1,700)	-	-	-
<u>Contributions by and distributions to owners</u>							
Issuance of shares pursuant to RGPSP	(18)	420	-	204	(642)	(642)	-
Grant of equity settled share based payment to employees	851	-	-	-	851	851	-
Share issuance expenses	(2)	(2)	-	-	-	-	-
Options lapsed	-	-	-	470	(470)	(470)	-
Total transactions with owners in their capacity as owners	831	418	-	674	(261)	(261)	-
Balance as at 30 June 2016	91,678	126,644	(935)	(39,310)	5,279	2,649	2,630

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
Opening balance as at 1 July 2016	91,678	126,644	(935)	(39,310)	5,279	2,649	2,630
Q3							
Loss for the period	(500)	-	-	(500)	-	-	-
Total comprehensive loss for the period	(500)	-	-	(500)	-	-	-
<u>Contributions by and distributions to owners</u>							
Issuance of shares pursuant to RGPSP	(24)	390	-	115	(529)	(529)	-
Grant of equity settled share based payment to employees	403	-	-	-	403	403	-
Issuance of shares pursuant to Rights cum Warrants	10,724	10,724	-	-	-	-	-
Share issuance expenses	(4)	(4)	-	-	-	-	-
Total transactions with owners in their capacity as owners	11,099	11,110	-	115	(126)	(126)	-
Balance as at 30 September 2016	102,277	137,754	(935)	(39,695)	5,153	2,523	2,630

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 Q1 2017, the Company issued 2,113,692 under Ramba Group Performance Share Plan by way of new shares.

	As at 30 Sep 2017	As at 31 Dec 2016
The number of shares that may be issued on RGPSP and exercise of share options outstanding at the end of the period	12,692,464	14,986,429
Number of shares held as treasury shares against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer.	30 Sep 2017 No. of Shares	30 Sep 2016 No. of Shares
Treasury shares	1,807,215	1,807,215
Number of issued ordinary shares (excluding treasury shares)	547,748,677	544,515,737
Percentage (%)	0.33%	0.33%

- 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 preceding year.**

	As at 30 Sep 2017	As at 31 Dec 2016
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
Sub Total	(1,807,215)	(1,807,215)
New issuance of shares	382,253,669	382,253,669
Share issuance under the Performance Share Plan & Option Scheme	39,922,973	37,690,218
Total number of ordinary shares after treasury shares	547,748,677	545,515,922

- 1(d) (iv) A statement showing all sales, transfers, 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 2017	1,807,215
Re-issuance of treasury shares	-
As at 30 September 2017	1,807,215

- 1(d) (v) A statement showing all sales, transfers, cancellation and / or use of subsidiary holdings as at the end of the current financial period reported on**

NA

- 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 2016.

RAMBA ENERGY LIMITED

- 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 2017, 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 2017. The adoption of the new accounting standards have no material 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		9 months ended	
	30 Sep 2017	30 Sep 2016	30 Sep 2017	30 Sep 2016
Based on the weighted average number of shares (cents)				
- net loss attributable to shareholders	(0.71)	(0.74)	(2.24)	(3.53)
Weighted average number of shares	547,748,677	496,280,257	547,289,395	485,093,357
On a fully diluted basis				
- net loss attributable to shareholders	(0.71)	(0.74)	(2.24)	(3.53)
Weighted average number of shares	547,748,677	496,280,257	547,289,395	485,093,357

During the period ended 30 September 2017, 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 2017.

- 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 2017	31 Dec 2016	30 Sep 2017	31 Dec 2016
Number of ordinary shares	547,748,677	545,515,922	547,748,677	545,515,922
NAV (In cents)	7.50	9.67	17.74	18.68

- 8 A review of the performance of the group, to the extent 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

Q3 2017 vs Q3 2016

The Group Revenue in Q3 2017 was at S\$15.0 million which was higher by S\$0.8 million than the corresponding period of preceding year.

The Logistics and Oil & Gas segments recorded higher revenue of S\$1.0 million and S\$0.1 million respectively, which was then offset by Rental segment of S\$0.3 million. These were mainly due to higher sales volume for Logistics and oil production in Lemang field.

The net loss after tax attributable to shareholders in Q3 2017 was S\$3.9 million versus S\$3.7 million loss in corresponding period of the preceding year. This was mainly attributed to higher operating expenses.

Total costs and operating expenses, was higher by S\$1.0 million as a result of:

- (a) higher service costs amounting to S\$0.5 million due to oil production in Lemang field; and
- (b) higher other operating expenses of S\$0.5 million mainly from higher foreign exchange loss.

YTD Q3 2017 vs YTD Q3 2016

The Group Revenue in YTD Q3 2017 was at S\$44.6 million i.e. lower by S\$0.1 million compared to corresponding period of preceding year.

The Logistics and Oil & Gas segments recorded higher revenue of S\$0.7 million and S\$0.1 million respectively, as a result of higher sales volume for logistics and oil production in Lemang field. However, Rental segment recorded lower revenue of S\$0.9 million due to vacant warehouse space.

The net loss after tax attributable to shareholders in YTD Q3 2017 was S\$12.3 million versus a loss of S\$17.1 million in corresponding period of the preceding year.

Total costs and operating expenses was lower by S\$4.6 million mainly due to:

- (a) S\$1.9 million lower employees' compensation;
- (b) S\$4.0 million loss on farm out of participating interests in FY2016; offset by
- (c) S\$1.0 million higher service costs due to oil production in Lemang field; and
- (d) S\$0.3 million higher other operating expenses mainly from higher foreign exchange loss.

Income tax was higher than the corresponding period by S\$0.5 million due to deferred tax adjustment arising from impairment charge on oil and gas properties in the preceding year.

Group Balance Sheet Review

Non-current assets increased by S\$5.4 million to S\$69.8 million mainly due to investments into oil and gas properties and property & plant and equipment, offset against lesser fixed deposit pledge with bank of S\$1.2 million and lower exploration and evaluation assets arising from the translation of USD (which weakened against the reporting currency SGD).

Current assets reduced by S\$17.8 million mainly from the reduction in other receivables of S\$18.4 million due to cash call payment from a Joint Venture partner.

Current liabilities decreased by S\$7.8 million mainly due to reduction in cash call advance by a Joint Venture partner and reclassification of short term loan of S\$2 million to long term loan arising from loan restructuring, and offset against higher trade payables.

Non-current liabilities increased by S\$7.9 million mainly due to loan drawdown of S\$5 million and reclassification of an existing S\$2 million loan from current liability.

RAMBA ENERGY LIMITED

Group Cashflow Statement Review

For the period ended YTD Q3 2017, the Group had a net cash outflow from operating activities of S\$6.3 million due to increased activities in the Lemang block.

Financing activities generated S\$14.2 million mainly from loan drawdown and advances from a Joint Venture Partner. These were mainly used to finance S\$8.8 million of oil and gas investments and operating activities.

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 is drilling its fifth new wells this year, this will bring the total number of wells to eight at Akatara field in Lemang block. We are constructing additional well pads.

As West Jambi field is still in the exploration phase, the Group will continue to incur high capital costs to carry out the necessary exploration activities. Given the volatility in oil prices, we will continue to review our costs and assets portfolio.

Oil and gas is still a significant component in the Indonesian fiscal budget, the Government will likely adopt policies to increase its production and provable reserves, the Group is confident of the long term prospect of its Indonesian oil & gas business.

Logistics Business

Although operating margins improved in 2017 and business sentiment may have improved in Singapore, there are challenges in this segment.

In Indonesia, uncertainties persist due to renewal of contracts.

The Group continues to develop business opportunities in these competitive markets.

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 is recommended for period ended 30 September 2017.

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.

Not applicable

RAMBA ENERGY LIMITED

15 Rule 720(1) of the Listing Manual

The Company confirms it has procured the undertakings from all Directors and executive officers as required under SGX Listing Rule 720(1).

16 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

8 November 2017