

Q1 FY2017 Key highlights

	1Q FY2017	1Q FY2016
Net working interest production (barrels)	67,111	95,347
Average oil price (US\$/bbl)	35.97	42.13
	US\$'000	US\$'000
Revenue	2,414	4,017
Gross profit	1,343	2,362
EBITDAX computation		
Profit/(loss) before tax ⁽¹⁾	869	(23)
Add/(less) non-cash/non-operational items:		
Foreign exchange (gain)/loss, net	(235)	719
Finance costs, net	124	125
Write off of inventories	-	208
Allowance for inventories obsolescence	-	10
Write off of trade and other receivables	-	33
Exploratory expenses	-	-
Depreciation, depletion and amortisation expenses	545	835
Share-based payment expenses, net	20	205
EBITDAX⁽²⁾	1,323	2,112
Earnings/(loss) per share (US cents)⁽³⁾	0.02	(0.07)
Gearing ratio⁽⁴⁾	52%	43%
NAV per share (US cents)⁽⁵⁾	2.74	5.28
(1) Represents profit/(loss) before income tax and withholding tax (2) Earnings before interest, taxation, depreciation, amortisation and exploratory expenses. (3) Computed based on loss after taxation over total weighted average number of shares (4) Computed based on debt (defined as bank borrowings, finance lease obligations and short-term loans from controlling shareholder) over debt plus equity (5) Computed based on net asset value over total number of issued shares		

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