Resources Prima Group Limited
(Company Registration No: 198602949M)

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Canaccord Genuity Singapore Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

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Unaudited Full Year Financial Statements for the Financial Period Ended 31 December 2015

INTRODUCTION

On 12 November 2014, Sky One Holdings Limited announced the completion of the reverse takeover ("**RTO**" or "**Reverse Acquisition**") pursuant to which its name was changed to Resources Prima Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**").

Upon completion of the RTO, the Group engages in the business of coal mining and the provision of coal mining facilities to third party mine owners. On 31 March 2015, the Company announced the acquisition of RPG Trading Pte. Ltd. with the intention of trading and marketing of coal.

On 2 September 2015, the Company announced the change of its financial year end from 31 March to 31 December. This change was effected to align the financial year of the Company with that of its Indonesian subsidiaries following completion of the RTO. With this change, the financial year of the Company will end on 31 December of each year.

For ease of reference, the following abbreviations are used in this announcement:

- "**9MFYE12/15**": The 9 months financial period ended 31 December 2015;
- "**9MFYE12/14**": The 9 months financial period ended 31 December 2014; and
- "**12MFYE03/15**": The 12 months financial period ended 31 March 2015.

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PART 1 – INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a)(i) Income statement and statement of comprehensive income, or a statement of comprehensive income for the group together with a comparative statement for the – corresponding period of immediately preceding year

INCOME STATEMENT

	Group		
	9 months 31.12.15[1] US$'000 (Unaudited)	**12 months 31.03.15 US$'000 (Audited)**	**Inc/ (Dec) %**
Revenue	**50,964**	**86,868**	**(41.3)**
Cost of goods sold	(40,768)	(80,244)	(49.2)
Gross profit	**10,196**	**6,624**	**53.9**
Other income	696	7,905	(91.2)
Selling and distribution expenses	(4,486)	(5,557)	(19.3)
Administrative expenses	(2,794)	(4,759)	(41.3)
Finance costs	(1,047)	(3,482)	(69.9)
Other expenses	(637)	(64,368)	(99.0)
Income/(loss) before tax	**1,928**	**(63,637)**	**N.M.**
Tax expense	(1,331)	(654)	>100.0
INCOME/(LOSS) FOR THE YEAR	**597**	**(64,291)**	**N.M.**
INCOME/(LOSS) ATTRIBUTABLE TO			
- Equity holders of the Company	616	(63,842)	N.M.
- Non-controlling interests	(19)	(449)	(95.9)
	597	**(64,291)**	**N.M.**
Other comprehensive income			
Items that may be classified subsequently to profit or loss			
- Remeasurement of post-employment benefits, net of tax	4	(10)	N.M.
- Currency translation differences arising on consolidation	(352)	(803)	(56.2)
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR	**249**	**(65,104)**	**N.M.**
TOTAL COMPREHENSIVE INCOME/(LOSS) ATTRIBUTABLE TO			
- Equity holders of the Company	267	(64,653)	N.M.
- Non-controlling interests	(18)	(451)	(96.1)
	249	**(65,104)**	**N.M.**

N.M. – Not Meaningful

[1]The Group changed its financial year end from 31 March to 31 December in September 2015. The current financial year covers a period of 9 months from 1 April 2015 to 31 December 2015 whereas the previous financial year covered a period of 12 months from 1 April 2014 to 31 March 2015. This difference in reporting period partly accounted for the lower revenue and expenses for the current year and as such the percentage change compared with the previous year is arithmetical only. A comparison and analysis of the 9MFYE12/15 versus of the 9MFYE12/14 is shown in item 8.1 below

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1(a)(ii) Income/(loss) before tax is stated after charging/(crediting) the following:-

	Group		
	9 months 31.12.15 US$'000	**12 months 31.03.15 US$'000**	**Inc/ (Dec) %**
Unrealised (gain)/loss foreign currency exchange, net	(169)	191	N.M.
Depreciation of property, plant and equipment	2,219	1,854	19.7
Amortisation of mining properties	2,040	2,398	(14.9)
Amortisation of intangible assets	31	40	(22.5)
Post-employment benefits	171	180	(5.0)
Provision for mine reclamation and rehabilitation	97	232	(58.2)
Operating lease expenses	1,295	4,222	(69.3)
Interest income	(15)	(2)	>100.0
Interest expense	1,047	3,482	(69.9)
Fair value loss/(gain) on non-current interest free loan	523	(748)	N.M.
Amortisation of deferred stripping costs	-	12,468	N.M.
Fair value loss on derivative financial liability	-	2,548	N.M.
Impairment of goodwill arising from Reverse Acquisition	-	45,858	N.M.
Cost of professional fee paid in shares	-	15,675	N.M.
Write-back of standby claim	-	(750)	N.M.
Waiver of interest payable	-	(1,504)	N.M.
Gain on waiver of amount due to former subsidiary	-	(2,428)	N.M.

N.M. – Not Meaningful

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

	Group		Ref	Company	
	As at 31.12.15 US$'000 (Unaudited)	As at 31.03.15 US$'000 (Audited)		As at 31.12.15 US$'000 (Unaudited)	As at 31.03.15 US$'000 (Audited)
Non-current assets					
Property, plant and equipment	23,727	11,316	**8.2.1**	-	-
Investment in subsidiaries	-	-	**8.2.2**	50,615	187,577
Intangible assets	210	241		-	-
Deferred exploration and evaluation costs	-	640		-	-
Mining properties	5,892	7,120	**8.2.3**	-	-
Other receivables	727	412		-	-
Deferred tax assets	856	1,733	**8.2.4**	-	-
	31,412	21,462		50,615	187,577
Current assets					
Available-for-sale investment	-	2,890	**8.2.5**	-	2,890
Inventories	2,375	994	**8.2.6**	-	-
Trade and other receivables	16,052	20,564	**8.2.7**	12,594	11,945
Cash and cash equivalents	4,714	5,535	**8.2.8**	76	1,082
	23,141	29,983		12,670	15,917
Total assets	**54,553**	**51,445**		**63,285**	**203,494**
Equity					
Share capital	100,480	100,480		236,508	236,508
Currency translation reserve	(1,155)	(803)	**8.2.9**	(16,254)	(11,446)
Accumulated losses	(82,156)	(82,788)		(157,191)	(23,775)
Equity attributable to shareholders of the Company	17,169	16,889		63,063	201,287
Non-controlling interests	(3,821)	(3,790)	**8.2.10**	-	-
Total equity	**13,348**	**13,099**		**63,063**	**201,287**
Non-current liabilities					
Trade and other payables	40	17,459		-	-
Post-employment benefits	549	404		-	-
Finance lease liabilities	694	417	**8.2.11**	-	-
Provisions	973	949		-	-
	2,256	19,229		-	-
Current liabilities					
Trade and other payables	37,690	18,401	**8.2.12**	222	2,207
Finance lease liabilities	797	549	**8.2.11**	-	-
Tax payable	462	167	**8.2.13**	-	-
	38,949	19,117		222	2,207
Total liabilities	41,205	38,346		222	2,207
Net assets	**13,348**	**13,099**		**63,063**	**201,287**
Total equity and liabilities	**54,553**	**51,445**		**63,285**	**203,494**

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

(a) Amount repayable in one year or less, or on demand

31.12.15		31.03.2015	
US$'000	**US$'000**	**US$'000**	**US$'000**
Secured	**Unsecured**	**Secured**	**Unsecured**
797	1,427	549	194

The increase in the unsecured amount repayable in one year or less arises from the transfer of an amount payable to a related party from repayable after one year (see item 1(b)(ii)(b) below).

(b) Amount repayable after one year

31.12.15		31.03.2015	
US$'000	**US$'000**	**US$'000**	**US$'000**
Secured	**Unsecured**	**Secured**	**Unsecured**
694	-	417	661

(c) Details of any collateral

Certain vehicles (such as coal hauling trucks) with an aggregate carrying amount of US$3.1 million as at 31 December 2015 (31 March 2015: US$1.7 million) are pledged under existing finance lease arrangements.

Fiduciary security over coal inventory of PT Rinjani Kartanegara ("**Rinjani**") (a subsidiary of the Company held through PT Pilar Mas Utama Perkasa ("**Pilar Mas**")) and corporate guarantee by Pilar Mas have been provided to secure the debt of Rinjani to a main supplier, included in the trade payables of the Group as at 31 December 2015 and 31 March 2015.

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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	
	9 months 31.12.15 US$'000	12 months 31.03.15 US$'000
Cash flows from operating activities		
Income/(loss) before tax	1,927	(63,637)
Adjustments for:-		
Depreciation of property, plant and equipment	2,219	1,854
Amortisation of mining properties	2,040	2,398
Amortisation of intangible assets	31	40
Post-employment benefits	171	180
Provision for mine reclamation and rehabilitation	97	232
Finance costs (interest expense)	1,047	3,482
Interest income	(15)	(2)
Fair value loss on non-current interest free loan	523	(748)
Amortisation of deferred stripping costs	-	12,468
Fair value loss on derivative financial liability	-	2,548
Impairment of goodwill arising from Reverse Acquisition	-	45,858
Cost of professional fee paid in shares	-	15,675
Gain on waiver of amount due to former subsidiary	-	(2,428)
Unrealised (gain)/loss foreign currency exchange, net	(169)	191
Operating profit before working capital changes	**7,871**	**18,111**
Inventories	(1,381)	1,630
Trade and other receivables	4,197	(11,252)
Trade and other payables	2,706	(12,650)
Currency translation adjustments	(352)	(548)
Cash generated from/(used in) operations	**13,041**	**(4,709)**
Interest received	15	2
Income tax paid	(1)	(54)
Net cash generated from/(used in) operating activities	**13,055**	**(4,761)**
Cash flows from investing activities		
Proceeds from disposal of property, plant and equipment	55	-
Additions to mining properties	(172)	-
Loss on disposal of property, plant and equipment	(53)	-
Purchase of property, plant and equipment	(13,471)	(3,071)
Proceeds from disposal of available for sale investment	996	1,933
Additions to deferred exploration and evaluation cost	-	(79)
Net cash inflow from Reverse Acquisition	-	38
Net cash used in investing activities	**(12,645)**	**(1,179)**
Cash flows from financing activities		
Interest paid	(91)	(446)
Repayment of finance lease	(1,140)	(587)
Proceeds from loan from related party	-	1,402
Proceeds from issuance of shares	-	12,360
Repayment of loan to bondholder	-	(1,420)
Net cash (used in)/generated from financing activities	**(1,231)**	**11,309**
Net (decrease)/increase in cash and cash equivalents	(821)	5,369
Cash and cash equivalents at beginning of the year	5,535	166
Cash and cash equivalents at end of the year	**4,714**	**5,535**

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.**

Consolidated Statement of Changes in Equity

Group	Share capital US$'000	Currency translation reserve US$'000	Accumulated losses US$'000	Equity attributable to equity holder of the Company US$'000	Non-controlling interests US$'000	Total equity US$'000
At 1 April 2014	**1,591**	**-**	**(18,938)**	**(17,347)**	**(3,352)**	**(20,699)**
Loss and total comprehensive loss for the 3 months ended 30 June 2014	-	-	(2,390)	(2,390)	(346)	(2,736)
At 30 June 2014	**1,591**	**-**	**(21,328)**	**(19,737)**	**(3,698)**	**(23,435)**
Loss and total comprehensive loss for the 3 months ended 30 September 2014	-	-	(2,890)	(2,890)	(717)	(3,607)
At 30 September 2014	**1,591**	**-**	**(24,218)**	**(22,627)**	**(4,415)**	**(27,042)**
Contributions by and distributions to owners:						
- Conversion of convertible bonds	23,082	-	-	23,082	-	23,082
- Issuance of shares pursuant to Reverse Acquisition	47,772	-	-	47,772	-	47,772
- Issuance of shares as payment of professional fee for the Reverse Acquisition	15,675	-	-	15,675	-	15,675
- Issuance of new shares	12,360	-	-	12,360	-	12,360
- Acquisition of subsidiaries	-	-	-	-	13	13
	98,889	-	-	98,889	13	98,902
Profit/(loss) and total comprehensive income/(loss) for the 3 months ended 31 December 2014	-	292	(63,626)	(63,334)	(44)	(63,378)
At 31 December 2014	**100,480**	**292**	**(87,844)**	**12,928**	**(4,446)**	**8,482**
Profit for the 3 months ended 31 March 2015	-	-	5,064	5,064	658	5,722
Other comprehensive loss:						
- Remeasurement of post-employment benefits, net of tax	-	-	(8)	(8)	(2)	(10)
- Currency translation differences	-	(1,095)	-	(1,095)	-	(1,095)
Loss/(profit) and total comprehensive (loss)/income for the 3 months ended 31 March 2015	-	(1,095)	5,056	3,961	656	4,617
At 31 March 2015	**100,480**	**(803)**	**(82,788)**	**16,889**	**(3,790)**	**13,099**

Consolidated Statement of Changes in Equity (continued)

Group (continued)	Share capital US$'000	Currency translation reserve US$'000	Accumulated losses US$'000	Equity attributable to equity holder of the Company US$'000	Non-controlling interests US$'000	Total equity US$'000
At 1 April 2015	**100,480**	**(803)**	**(82,788)**	**16,889**	**(3,790)**	**13,099**
Contributions by and distributions to owners:						
- Acquisition of non-controlling interest	-	-	13	13	(13)	-
Profit for the 3 months ended 30 June 2015	-	-	1,564	1,564	169	1,733
Other comprehensive income:						
- Currency translation differences	-	269	-	269	-	269
Profit and total comprehensive income for the 3 months ended 30 June 2015	-	269	1,564	1,833	169	2,002
At 30 June 2015	**100,480**	**(534)**	**(81,211)**	**18,735**	**(3,634)**	**15,101**
Profit for the 3 months ended 30 September 2015	-	-	1,071	1,071	290	1,361
Other comprehensive loss:						
- Currency translation differences	-	(753)	-	(753)	-	(753)
(Loss)/profit and total comprehensive (loss)/income for the 3 months ended 30 September 2015	-	(753)	1,071	318	290	608
At 30 September 2015	**100,480**	**(1,287)**	**(80,140)**	**19,053**	**(3,344)**	**15,709**
Loss for the 3 months ended 31 December 2015	-	-	(2,019)	(2,019)	(478)	(2,497)
Other comprehensive income:						
- Remeasurement of post-employment benefits, net of tax	-	-	3	3	1	4
- Currency translation differences	-	132	-	132	-	132
Profit/(loss) and total comprehensive income/(loss) for the 3 months ended 31 December 2015	-	132	(2,016)	(1,884)	(477)	(2,361)
At 31 December 2015	**100,480**	**(1,155)**	**(82,156)**	**17,169**	**(3,821)**	**13,348**

Statement of Changes in Equity (continued)

Company	**Share capital US$'000**	**Share option reserve US$'000**	**Currency translation reserve US$'000**	**Accumulated losses US$'000**	**Total equity US$'000**
At 1 April 2014	**10,498**	**16**	**1,572**	**(9,155)**	**2,931**
Loss for the 3 months ended 30 June 2014	-	-	-	(80)	(80)
Other comprehensive income:-					
- Currency translation differences	-	-	22	-	22
Profit/(loss) and total comprehensive income/(loss) for the 3 months ended 30 June 2014	-	-	22	(80)	(58)
Contributions by and distributions to owners					
- Employee share options exercised	168	(16)	-	-	152
At 30 June 2014	**10,666**	**-**	**1,594**	**(9,235)**	**3,025**
Loss for the 3 months ended 30 September 2014	-	-	-	(161)	(161)
Other comprehensive loss:-					
- Currency translation differences	-	-	(53)	-	(53)
Loss and total comprehensive loss for the 3 months ended 30 September 2014	-	-	(53)	(161)	(214)
At 30 September 2014	**10,666**	**-**	**1,541**	**(9,396)**	**2,811**
Contributions by and distributions to owners:					
- Issuance of shares pursuant to Reverse Acquisition	197,807	-	-	-	197,807
- Issuance of shares as payment of professional fee for the Reverse Acquisition	15,675	-	-	-	15,675
- Issuance of new shares	12,360	-	-	-	12,360
	225,842	-	-	-	225,842
Loss for the 3 months ended 31 December 2014	-	-	-	(16,886)	(16,886)
Other comprehensive loss:-					
- Currency translation differences	-	-	(4,008)	-	(4,008)
Loss and total comprehensive loss for the 3 months ended 31 December 2014	-	-	(4,008)	(16,886)	(20,894)
At 31 December 2014	**236,508**	**-**	**(2,467)**	**(26,282)**	**207,759**
Profit for the 3 months ended 31 December 2014	-	-	-	2,507	2,507
Other comprehensive loss:					
- Currency translation differences	-	-	(8,979)	-	(8,979)
(Loss)/profit and total comprehensive (loss)/income for the 3 months ended 31 March 2015	-	-	(8,979)	2,507	(6,472)
At 31 March 2015	**236,508**	**-**	**11,446**	**(23,775)**	**201,287**

Statement of Changes in Equity (continued)

Company (continued)	**Share capital US$'000**	**Currency translation reserve US$'000**	**Accumulated losses US$'000**	**Total equity US$'000**
At 1 April 2015	**236,508**	**(11,446)**	**(23,775)**	**201,287**
Loss for the 3 months ended 30 June 2015	-	-	(78)	(78)
Other comprehensive income:				
- Currency translation differences	-	4,321	-	4,321
Profit/(loss) and total comprehensive income/(loss) for the 3 months ended 30 June 2015	-	4,321	(78)	4,243
At 30 June 2015	**236,508**	**(7,125)**	**(23,853)**	**205,530**
Loss for the 3 months ended 30 September 2015	-	-	(420)	(420)
Other comprehensive loss:				
- Currency translation differences	-	(11,226)	-	(11,226)
Loss and total comprehensive loss for the 3 months ended 30 September 2015	-	(11,226)	(420)	(11,646)
At 30 September 2015	**236,508**	**(18,351)**	**(24,273)**	**193,884**
Loss for the 3 months ended 31 December 2015	-	-	(132,918)	(132,918)
Other comprehensive income:				
- Currency translation differences	-	2,097	-	2,097
Profit /(loss) and total comprehensive income/(loss) for the 3 months ended 31 December 2015	-	2,097	(132,918)	(130, 821)
At 31 December 2015	**236,508**	**(16,254)**	**(157,191)**	**63,063**

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 well as number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, 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.

	No. of Ordinary Shares	Issued Share Capital (S$)
At 31 December and 31 March 2015	**1,832,999,998**	**307,306,455**

As at 31 December and 31 March 2015, the Company had no outstanding share options, other convertibles or treasury shares.

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

	31.12.15	31.03.15
Total number of issued shares (excluding treasury shares)	**1,832,999,998**	**1,832,999,998**

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 period reported on.

Not applicable. The Company does not have any treasury shares.

2. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard or practice.

The figures have not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of 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.

Except as disclosed in item 5 below, the Group and the Company have applied the same accounting policies and methods of computation for the current reporting period as compared with the audited financial statements of the Group and the Company for the preceding financial year.

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.

The Group and Company have adopted all the new and revised standards and interpretations of the Singapore Financial Reporting Standards that are effective for annual periods beginning on or after 1 April 2015. The adoption of these standards and interpretations did not have any significant effect on the financial performance or position of the Group and the Company for the 9 months financial period ended 31 December 2015.

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

	Group	
	9 months 31.12.15	12 months 31.03.15
Earning/(loss) per ordinary share:-		
Basic (US$ cents)	0.03	(4.48)
Diluted (US$ cents)	0.03	(4.48)
Weighted average number of ordinary shares for basic earnings/(loss) per share	1,832,999,998	1,424,144,789

Diluted earnings per share is the same as basic earnings per share for both the financial period ended 31 December 2015 and the financial period ended 31 March 2015 as there were no outstanding convertible instruments.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year.

	Group	
	31.12.15	31.03.15
Net asset value per ordinary share (US$ cents)	0.94	0.92
Number of ordinary shares in issue (excluding treasury shares)	1,832,999,998	1,832,999,998

	Company	
	31.12.15	31.03.15
Net asset value per ordinary share (US$ cents)	3.44	10.98
Number of ordinary shares in issue (excluding treasury shares)	1,832,999,998	1,832,999,998

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

INTRODUCTION

The main factors affecting the Group's financial performance are:

(a) **Coal production**. Coal production decreased by 479,138 metric tonnes ("**MT**") or 27.6%, from 1,738,257 MT for 12MFYE03/15 to 1,259,119 MT for 9MFYE12/15. Coal production decreased by 114,428 MT or 8.3% from 1,373,547 MT for 9MFYE12/14 to 1,259,119 MT for 9MFYE12/15. The main determinant of coal production is the mine plan and related stripping ratio. Mining activity and the stripping ratio for 9MFYE12/15 were in accordance with the mine plan.

(b) **Coal sales price**. The Indonesian coal index for Indonesian 5,800 kcal/kg coal has declined by approximately 20.6% from US$59.60/MT at the end of March 2015 to US$47.3/MT at the end of December 2015.

(c) **Cost of waste mining operations**. Waste mining is contracted out to a third party specialist waste mining operator. Although waste mining costs, which represent the single largest component of the cost of goods sold, are set by long-term contract, the Group continues to have regular dialogue with its waste mining operator to ensure rates are adjusted to reflect changes in market conditions. [As mentioned in item 8.1.2 below, during 9MFYE12/15 the waste mining operator agreed further reductions to the waste mining rate.

(d) **Stripping ratio**. The stripping ratio, which is the key determinant of operating cost, and the mine plan are continually reviewed and updated based on current and future market considerations. In accordance with the mine plan, the average stripping ratio increased to 8.8 bank cubic metres of overburden per MT ("**bcm/MT**") in 9MFYE12/15 from 7.9 bcm/MT in 12MFYE03/15 and from 8.0 bcm/MT in 9MFYE12/14. The cost impact of the increase in stripping ratio was mitigated by the reduction in the waste mining cost (see item 8.1.2 below). The stripping ratio will continue to be managed through a dynamic mine plan.

(e) **Efficient operation cost**. The Company is cost competitive as a result of its own fully integrated coal mining facilities such as the coal stockpile, coal crushers, coal conveyor system and jetty facilities. This cost competitiveness when coupled with cost and operational efficiencies from having its own coal hauling road and trucks provides a competitive advantage for the Group in the current low coal pricing environment. Costs are controlled through competitive bidding and the introduction of new suppliers when appropriate.

(f) **Additional recurring income**. The Group has continued to generate additional recurring income and cash flow through provision of its coal mining facilities to a third party mine owner. For 9MFYE12/15 and the 12MFYE03/15, this recurring income contributed 3.0% and 2.6%.of revenue, respectively. For the 9MFYE12/14 the additional recurring income contributed 2.4% of revenue.

(g) **Accounting policy for deferred stripping costs**. Stripping costs for the removal of overburden to expose the coal are recognised as production costs based on the average life of mine stripping ratio. When the actual stripping ratio exceeds the average life of mine stripping ratio, the excess stripping costs are deferred and recorded in the consolidated statements of financial position as deferred stripping costs. When the actual stripping ratio is lower than the average life of mine stripping ratio, the deferred stripping costs are charged to profit or loss. Because the Group's actual stripping ratio was reduced to below the life of mine stripping ratio, the balance of the deferred stripping costs was fully amortised/charged to the profit and loss account in November 2014.

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8.1 INCOME STATEMENT

Review of performance for the nine months ended 31 December 2015

With the change of financial year ended from 31 March to 31 December, the current financial year covers a nine month period whereas the previous financial year covered a twelve month period. As such the percentage change compared with the previous year as presented in section 1(a)(i) is arithmetical only.

For the purpose of this section 8.1, and in order to make a meaningful comparison to the previous year's performance of the Group, the review of the unaudited results for the nine months ended 31 December 2015 is compared with the unaudited results for the nine months ended 31 December 2014.

	Group			
	9 months ended 31.12.15 US$'000 (Unaudited)	**9 months ended 31.12.14 US$'000 (Unaudited)**	**Inc/ (Dec) %**	**Ref**
Revenue	**50,964**	**68,473**	(25.6)	**8.1.1**
Cost of goods sold	(40,768)	(67,656)	(39.7)	8.1.2
Gross profit	**10,196**	**817**	**>100.0**	**8.1.3**
Other income	696	3,188	(78.2)	8.1.4
Selling and distribution expenses	(4,486)	(4,166)	7.7	8.1.5
Administrative expenses	(2,794)	(4,300)	(35.0)	8.1.6
Finance costs	(1,047)	(4,013)	(73.9)	8.1.7
Other expenses	(637)	(61,617)	(99.0)	8.1.8
Income/(loss) before tax	**1,928**	**(70,091)**	**N.M.**	
Tax benefit/(expense)	(1,331)	78	N.M.	8.1.9
INCOME/(LOSS) FOR THE PERIOD	**597**	**(70,013)**	**N.M.**	
(LOSS)/INCOME ATTRIBUTABLE TO				
- Equity holders of the Company	616	(68,906)	N.M.	
- Non-controlling interests	(19)	(1,107)	(98.3)	
	597	**(70,013)**	**N.M.**	
Other comprehensive loss				
Items that may be classified subsequently to profit or loss				
- Remeasurement of post-employment benefits, net of tax	4	-	N.M.	
- Currency translation differences arising on consolidation	(352)	292	N.M.	
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD	**249**	**(69,721)**	**N.M.**	
TOTAL COMPREHENSIVE INCOME/(LOSS) ATTRIBUTABLE TO				
- Equity holders of the Company	267	(68,614)	N.M.	
- Non-controlling interests	(18)	(1,107)	(98.4)	
	249	**(69,721)**	**N.M.**	

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8.1.1 Revenue

Revenue is generated primarily by Rinjani, through the sale of coal from its coal mining activities. Rinjani currently sells its coal through an offtake agreement with a sole trader and since November 2015 commenced sales through its subsidiary, RPG Trading ("**RPG Trading**"). The price of such coal sales is based on international prices FOB barge. Additional revenue is generated from the use of Rinjani's facilities by a third party mine owner.

	Group		
	9 months ended 31.12.15 US$'000	**9 months ended 31.12.14 US$'000**	**Inc/ (Dec) %**
Revenue by division			
Coal sales	49,453	66,801	(26.0)
Facility usage income	1,511	1,672	(9.6)
Total	**50,964**	**68,473**	**(25.6)**

In 9MFYE12/15, revenue decreased by 25.6% (US$17.5 million) to US$51.0 million from US$68.5 million in 9MFYE12/14. Revenue from coal sales dropped by 26% (US$17.3 million) to US$49.5 million from US$66.8 million in 9MFYE12/14 due primarily to the decline in market price and sales quantity which were caused by the depressed coal market. In addition facility usage income decreased by 9.6% (US$0.2 million) to US$1.5 million in 9MFYE12/15 from US$1.7 million in 9MFYE12/14 as a result of lower throughput of coal from a third party mine owner.

8.1.2 Cost of Goods Sold

	Group		
	9 months ended 31.12.15 US$'000	**9 months ended 31.12.14 US$'000**	**Inc/ (Dec) %**
Waste mining costs	26,026	30,639	(15.1)
Coal hauling costs	6,686	9,808	(31.8)
Heavy equipment rental cost	1,295	3,204	(59.6)
Fuel	1,604	1,893	(15.3)
Staff costs	2,313	1,791	29.1
Depreciation and amortisation	4,101	15,568	(73.6)
Other	(1,257)	4,753	N.M.
Total	**40,768**	**67,656**	**(39.7)**

Cost of goods sold for 9MFYE12/15 comprised mainly waste mining costs, which accounted for 63.8% of the total cost of goods sold. The other main costs included coal hauling costs as well as depreciation and amortisation, which in total accounted for 16.4% and 10.1% of the total cost of goods sold, respectively. Waste mining and coal hauling costs are contracted through specific agreements.

In 9MFYE12/15, cost of goods sold decreased by 39.7% (US$26.9 million) to US$40.8 million from US$67.7 million in 9MFYE12/14 which was in line with the decrease in the coal sales quantity. The decrease was mainly contributed from decreases in: (i) depreciation and amortisation of US$11.5 million; (ii) waste mining cost of US$4.6 million;(iii) coal hauling cost of US$3.1 million; and (iv) heavy equipment rental cost of US$1.9 million. The decrease in depreciation and amortisation was due to the deferred stripping costs being fully amortised in November 2014 while the decrease in waste mining cost arose primarily from the reduction in waste mining rate by US$0.31/bcm to US$2.25/bcm from US$2.56/bcm in August 2015. The decrease in coal hauling cost was in line with the decrease in the coal sales quantity. The heavy equipment rental cost decreased due to the purchase of certain heavy equipment in February 2015, which was previously rented.

Other costs were negative in 9MFYE12/15 due to changes in inventories values at year end, i.e. higher balance of ending inventories compared to beginning inventories. The higher ending inventories was as a result of higher production compared to sales in the month of December 2015.

8.1.3 Gross Profit

	9 months ended 31.12.15	9 months ended 31.12.14	Inc/ (Dec) %
Gross profit (US$'000)	10,196	817	>100.0
Gross profit margin (%)	20.0	1.2	

In 9MFYE12/15, the gross profit increased by US$9.4 million as the decrease in revenue was more than offset by the decrease in cost of goods sold. This resulted from deferred stripping cost being fully amortised in November 2014 and also management's commitment for a cost efficient operation (as mentioned in section 8(e)) which has helped the Group in its efforts to counter the adverse impact of the declining market price of coal.

For 9MFYE12/15, the gross profit margin was 20.0% which was higher than the gross margin for 9MFYE12/14 of 1.2% for the above mentioned reasons.

8.1.4 Other income

In 9MFYE12/15, other income decreased by 78.2% (US$2.5 million) to US$0.7 million from US$3.2 million in 9MFYE12/14 as there was: (i) no write-back of standby claim from Rinjani's waste mining contractor as there had been during 9MFYE12/14; and (ii) a decrease in foreign exchange gains.

8.1.5 Selling and distribution expenses

Selling and distribution expenses comprise mainly royalties calculated at 5% to 7% of sales revenue. Such royalties are payable to the Indonesian government. Other selling and distribution expenses include freight charges, coal analysis fees as well as port and clearance charges.

In 9MFYE12/15, selling and distribution expenses increased by 7.7% (US$0.3 million) to US$4.5 million from US$4.2 million in 9MFYE12/14. The increase was due to additional royalty charges of US$1.3 million following a review from the Indonesian authorities. These increased charges were partially offset by a decrease in other selling and distribution expenses as a result of a decrease in the coal sales quantity.

8.1.6 Administrative expenses

Administrative expenses comprise mainly staff costs, professional fees, travelling and transportation, office rental, listing fees, sponsorship fees and investor relation costs.

In 9MFYE12/15, administrative expenses decreased by 35.0% (US$1.5 million) to US$2.8 million from US$4.3 million in 9MFYE12/14. The decrease was primarily due to the completion of the RTO in November 2014 and related professional fees.

8.1.7 Finance costs

Finance costs comprise interest expenses incurred mainly in relation to: (i) the debt due to Rinjani's waste mining contractor; and (ii) amortised interest on the loan from a related party, Forrest Point Enterprises Limited.

In 9MFYE12/15, finance costs decreased by 73.9% (US$3.0 million) to US$1.0 million from US$4.0 million in 9MFYE12/14. The decrease was mainly due to the full conversion of convertible bonds and partial settlement of debt due to Rinjani's waste mining contractor in 9MFYE12/14 which resulted in a lower interest expense for 9MFYE12/15 as compared to 9MFYE12/14.

8.1.8 Other expenses

In 9MFYE12/15, other expenses decreased by 99.0% (US$61.0 million) to US$0.6 million from US$61.6 million in 9MFYE12/14. The decrease resulted from non-recurring charges in November 2014 in respect of: (i) the write-off of goodwill resulting from the RTO; and (ii) the cost of arranger shares issued in payment for consultancy services also in relation to the RTO.

8.1.9 Tax expense

The tax expense is calculated based on the current statutory income tax rates in Singapore and Indonesia. During 9MFYE12/15 and 9MFYE12/14, the applicable tax rates in Singapore and Indonesia were 17% and 25% respectively. The tax expense in 9MFYE12/15 arose from the generation of taxable income in subsidiaries

8.2 ASSETS, LIABILITES AND EQUITY

8.2.1 Property, plant and equipment

Property, plant and equipment ("**PP&E**") increased by US$12.4 million (net of current period depreciation of US$2.121 million) to US$23.7 million as at 31 December 2015 from US$11.3 million as at 31 March 2015. The increase was mainly due to: (i) land acquisition in 12MFYE12/15 to increase the capacity of the stockpile facility for future use by the Group and third party mine owners; (ii) additional coal hauling trucks to support increased hauling activities of a subsidiary; (iii) construction of a mine facility workshop; (iv) additional heavy equipment to support the mining operations; and (v) additional motor vehicles.

8.2.2 Investment in subsidiaries (Company Only)

Investment in subsidiaries decreased by US$137.0 million to US$50.6 million as at 31 December 2015 from US$187.6 million as at 31 March 2015 mainly due to the impairment of the investment in a subsidiary. This impairment charge is non-cash and does not impact the financial results of the Group.

The impairment follows the annual review of the Company's asset values in accordance with International Financial Reporting Standards and reflects changes to both price and reserve assumptions as well as the mine development plan for IPPKH2. The review compared the value in use (present value of future cash flows) of the subsidiaries' cash generating unit, i.e. the mine concession, with the carrying value of the investment and identified a shortfall of US$132 million.

This impairment results from the depressed state of the coal industry, which has seen the international coal price continue to decline. Although the Company expects prices to improve from their current lows, the Company has reduced the coal price assumptions for the short to medium term. Coal reserves have also been reassessed and revised downwards due to: (i) the reduced price forecast, (ii) the delay in approval of IPPKH2; and (iii) the in-principle approval for IPPKH2, as announced on 8 January 2016, being for a lesser area (899.49 ha) than the remaining concession area (1,624.46 ha).

8.2.3 Mining properties

Mining properties include costs transferred from deferred exploration and evaluation following the completion of technical feasibility and commercial viability of IPPKH1 as well as mine development costs. As at 31 December 2015, the balance decreased by US$1.2 million to US$5.9 million from US$7.1 million at 31 March 2015. This was due to normal amortisation charges offset with additional mining properties for licenses and permits related to IPPKH2 during 9MFYE12/15 of US$0.8 million. Amortisation of mining properties uses the units-of-production method based on estimated coal reserves as at 31 March 2015.

8.2.4 Deferred tax assets

A deferred tax asset is recognised on carried forward tax losses to the extent there are sufficient estimated future taxable profits and/or taxable temporary differences against which the tax losses can be utilised. In computing the tax expense for 9MFYE12/15, it was assumed that the tax authorities would allow deduction of current tax losses against future taxable profits. The decrease in the deferred tax assets balance by US$0.9 million to US$0.8 million as at 31 December 2015 from US$1.7 million as at 31 March 2015 was mainly due to the utilisation of tax-losses carried forward in a subsidiary as a result of taxable income for 9MFYE12/15.

8.2.5 Available-for-sale investment

The Company had an investment in Sky One Network (Holding) Ltd, which as at 31 March 2015 was carried at US$2.9 million. This investment was disclosed under "available-for-sale" as it was acquired by Energy Prima solely with the view to benefit from its sale. The disposal was completed during 9MFYE12/15.

8.2.6 Inventories

Inventories include coal on hand, fuel and spare parts and are stated at the lower of cost and net realisable value. Inventories increased by US$1.4 million to US$2.4 million as at 31 December 2015 from US$1.0 million as at 31 March 2015, due to an increase in the quantity of coal on hand by 47,302 MT to 77,078 MT as at 31 December 2015 from 31 March 2015 as the production volume exceeded the sales volume during 9MFYE12/15.

8.2.7 Trade and other receivables (current)

The current balance of trade and other receivables decreased by US$4.5 million to US$16.1 million as at 31 December 2015 from US$20.6 million as at 31 March 2015. This reduction resulted mainly from the completion of the land acquisition during the period totaling US$3.8 million and the implementation of a Letter of Credit facility by Rinjani in November 2015.

8.2.8 Cash and cash equivalents

	Group	
	9 months ended 31.12.15 US$'000	**12 months ended 31.03.15 US$'000**
Cash and cash equivalents at beginning of period	5,535	166
Cash flows generated from/(used in) Operating Activities	13,055	(4,761)
Cash flows used in Investing Activities	(12,645)	(1,179)
Cash flows (used in)/generated from Financing Activities	(1,231)	11,309
Net (decrease)/increase in cash and cash equivalents	(821)	5,369
Cash and cash equivalents at end of period	**4,714**	**5,535**

Cash flows from/(used in) operating activities

Cash flows generated from operating activities before working capital amounted to US$7.9 million for 9MFYE12/15. The cash generated was further increased by US$5.2 million for 9MFYE12/15, primarily from an improvement in working capital. As a result, net cash generated from operating activities amounted to US$13.1 million for 9MFYE12/15.

Cash flows used in investing activities

Net cash flows used in investing activities amounted to US$12.6 million for 9MFYE12/15. The cash was used primarily for the purchase of land to increase the capacity of the stockpile facility for future use by the Group and third party mine owners, additional coal hauling trucks and heavy equipment as mentioned in item 8.2.1. The cash used was partially offset by proceeds from the disposal of available-for-sale investments.

Cash flows generated from/(used in) financing activities

Net cash used in financing activities of US$1.2 million for 9MFYE12/15, was mainly in relation to repayment of finance lease.

8.2.9 Currency translation reserve

The currency translation reserve represents the balance of translation from the Company's functional currency (in SGD) to its presentation currency (in USD) as at 31 December 2015.

8.2.10 Non-controlling interests

The negative balance for non-controlling interests increased due to the loss attributable to non-controlling interests of US$0.03 million.

8.2.11 Finance lease liabilities (current and non-current)

Finance lease liabilities represent the outstanding obligation for the lease of light vehicles and motor vehicles of Rinjani and hire purchase of coal hauling trucks by PT Energy Indonesia Resources (a subsidiary of the Company). Finance lease liabilities (both current and non-current) increased by US$0.5 million to US$1.5 million as at 31 December 2015 from US$1.0 million as at 31 March 2015 primarily due to additional finance leases for the purchase of additional coal hauling trucks, heavy equipment and motor vehicles which was partially offset by lease payments during the period.

8.2.12 Trade and other payables (current and non-current)

Trade and other payables (current portion) increased by US$19.3 million to US$37.7 million as at 31 December 2015 from US$18.4 million as at 31 March 2015 mainly due to classification of Rinjani's payables to the current. The current debt settlement agreement with Rinjani's waste mining contractor requires the outstanding balance to be settled by 31 December 2016. As such, as at 31 December 2015, the total outstanding is disclosed as current.

The trade and other payables (non current) decreased by US$17.4 million to US$0.1 million from US$17.4 million mainly due to abovementioned reasons.

The Group is currently finalizing an amendment to the current agreement, which will revise the payment terms. These terms will result in a major part of the current debt being payable after 31 December 2016 and will significantly reduce the negative working capital position.

8.2.13 Tax payable

Tax payable increased by US$0.3 million as at 31 December 2015 based on estimated tax payable for the current period by the Group's subsidiaries.

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

No forecast or prospect statement has been previously disclosed to shareholders.

10. A commentary at the date of the announcement of the 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 coal industry remains challenging due to prevailing market conditions and the continued weakening of export prices for coal during 9MFYE12/15. Export prices are expected to remain under pressure for the foreseeable future.

Other factors that may impact the Group in the next 12 months include:

1) Cost maintenance and reduction programme

The Group is continuously monitoring all costs. Management is confident that its existing cost advantage enjoyed through the usage of its own fully integrated coal mining facilities such as the coal stockpile, coal crushers, coal conveyor system and jetty facilities as well as control over its coal hauling road and trucks, will allow the Group to continue to maintain tight control of its operating costs in view of declining market prices to minimise the impact on its profitability.

2) Stripping ratio maintenance

With the on-going decline in coal prices, the Group continuously reviews and manages its stripping ratio through a dynamic mine plan. The stripping ratio will be closely managed during the next 12 months to enable Rinjani to further reduce its stripping cost and maintain positive margins.

3) Diversification and additional source of income

The Company continues to explore all possibilities to diversify its recurring income through the provision of its coal mining facilities to additional third party mine owners.

4) Application for the second "borrow-use" permit which could lead to an increase in coal reserves and resources

The Company's subsidiary, Rinjani, had secured a "borrow-use" permit in respect of an area covering 308.54 ha ("**IPPKH1**") of the total mining concession area of 1,933 ha. The Group previously announced that it had commenced the process to secure a second "borrow-use" permit ("**IPPKH2**") for the remainder of the mining concession area. Approval in principle for a portion (899.49 ha) of the remaining area was received by the Group on 6 January 2016 and formerly announced via SGXNet on 8 January 2016. It is estimated the procedures for issuance of IPPKH2 will be completed by the end of March 2016 following which IPPKH2 can be issued.

Once the additional area under IPPKH2 is secured, the Company shall make the necessary announcement and commence further exploration which could lead to an increase in the Group's coal reserves and resources as well as production from the additional area of 899.49 ha.

5) Production of higher quality coal

Based on outcrop data, IPPKH2 is expected to produce coal with a higher calorific value than IPPKH1 and consequently lead to an improvement in the average unit price received for the Group's coal.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period/year reported on?

No.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period/year 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 has been declared or recommended for 9MFYE12/15.

13. Interested Person Transactions

The Group does not have a general mandate from shareholders for interested person transactions pursuant to Rule 920(1)(a)(ii) of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the "**Catalist Rules**").

There were no interested person transactions of S$100,000 or more entered into by the Group during 9MFYE12/15

Additional Information Required for Mineral, Oil and Gas Companies

Rule 705(6)(a) of the Catalist Rules

14.

1) Use of funds/cash for the quarter ended 31 December 2015:

The forecast use of funds for exploration, evaluation and development activities for the quarter ended 31 December 2015 and actual usage for IPPKH2 are as follows:

#	Activity	Remarks	Forecast use of funds (US$'000)	Actual use of funds (US$'000)
1	Land acquisition compensation	Land acquisition for drilling, pit and waste dumps	486	Nil
2	Commencement of drilling and logging	Drilling rigs and logging equipment	105	Nil
3	Exploration and development support	Camp facilities, manpower, technical consultants and coal core analysis and geotechnical laboratory analysis	170	77
	Total		**761**	**77**

Actual use of funds for exploration, evaluation and development activities in the quarter ended 31 December 2015 amounted to approximately US$77,000, which was US$93,000 lower than the forecast use of funds. This was due to a delay in the approval of IPPKH2. As such, the Group was unable to move onto the new mining concession area and commence exploration, evaluation and development activities. The expenditure incurred in the quarter ended 31 December 2015 was for technical consultancy fees.

2) Projection on the use of funds/cash for the next immediate quarter, including principal assumptions:

- The Group will continue with its existing mine operations in IPPKH1. Following receipt of the in-principle approval for IPPKH2 in early January 2016, the procedures for issuance of IPPKH2 will be completed by the end of March 2016 following which IPPKH2 can be issued. Exploration, evaluation and development assumptions for the quarter ending 31 March 2016 include:
  - Land acquisition commences to allow access to carry out the necessary exploration, evaluation and development activities in respect of IPPKH2;
  - Mobilisation of drilling rigs and commencement of drilling (including coring and non-coring) and logging; and
  - Preparation of a detailed mine plan to identify mining sequence (pit locations and waste dumps).

The anticipated use of fund/cash for the above activities is as follows:

#	Activity	Forecast use of funds in the quarter ending 31 March 2016 (US$'000)
1	Land acquisition for drilling, pit and waste dumps	90
2	Mobilisation of drilling rigs and logging equipment	198
3	Camp facilities, manpower, technical consultants and coal core analysis and geotechnical laboratory analysis	-
	Total	**288**

15. Rule 705(6)(b) of the Catalist Rules

Please see confirmation on page 24 of this announcement.

16. Rule 705(7)(a) of the Catalist Rules

Details of exploration (including geophysical surveys), mining development and/or production activities undertaken by the issuer and a summary of the expenditure incurred on those activities, including explanations for any material variances with previous projections, for the period under review. If there has been no exploration, development and/or production activity respectively, that fact must be stated.

Exploration (including geophysical studies) and/or mining development activities during 9MFYE12/15 amounted to US$172,000, comprising mostly technical consultancy fees.

In relation to production activities, the Group continued to update its mine plan in response to the ongoing difficult market conditions in order to manage its costs, profit margins and cash flows. All production costs incurred during 9MFYE12/15 are described in item 8.1.2 above.

17. Rule 705(7)(b) of the Catalist Rules

An update on its reserves and resources, where applicable, in accordance with the requirements as set out in Practice Note 4C including a summary of reserves and resources as set out in Appendix 7D.

The Company is in the process of updating its Coal Resources and Coal Reserves estimates as at 31 December 2015. The updated estimates will be announced as soon as practicable and will be based on an updated Independent Qualified Person's Report ("**IQPR**"). The Company expects a material reduction in Coal Reserves due to: (i) depletion as a result of production; and (ii) sterilization as a result of the delay in approval of IPPKH2 and the limited waste dumping areas within IPPKH1.

Save for the above, the Company presently has no other material updates to its Coal Resources and Coal Reserves estimates stated as at 31 March 2015 as presented in the IQPR dated 30 June 2015 as announced via SGXnet in its entirety on 9 July 2015.

18. Confirmation by the Company pursuant to Rule 720(1) of the Catalist Rules

The Company confirms that it has procured all the required undertakings (in the format set out in Appendix 7H of the Catalist Rules) from all its Directors and Executive Officers pursuant to Rule 720(1) of the Catalist Rules.

19. Part II Additional Information Required for Full Year Announcement

Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year

The Group operates in Indonesia within the coal mining segment only.

In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Not applicable as the Group's only significant operations are in Indonesia within the coal mining segment.

A breakdown of sales as follows:

Details	Latest Financial Year US$'000 Group	Previous Financial Year US$'000 Group	% Inc/ (dec) Group
(a) Sales reported in first half year	35,046	45,871	(23.6)
(b)Income/(loss) after tax before deducting minority interest reported for first half year	2,610	(6,342)	N.M
(c) Sales reported in second half year[1]	15,918	40,997	(61.2)
(d) Loss after tax before deducting minority interest reported for second half year	(2,202)	(57,949)	96.2

[1] The Group changed its financial year end from 31 March to 31 December in December 2015. The current financial year covers a period of 9 months from 1 April to 31 December 2015 whereas the previous financial year covered a period of 12 months from 1 April 2014 to 31 March 2015. As a result, the second half year for the latest financial year consists of only three-months (October – December 2015).

A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

Total annual Dividend – Ordinary shares:

	Latest Financial Year 2015 US$'000	Previous Financial Year 2014 US$'000
Interim	-	-
Total	-	-

20. 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(10) 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 shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Joseba Nathania Sugijono	26	Joseba's brother Gabriel Giovani Sugiono is the ultimate beneficial owner of Madrone Enterprises Limited, which is a controlling and substantial shareholder of the Company. Joseba's father, Agus Sugijono in the Executive Chairman and CEO of the Company and Gabriel Giovani Sugiono is a Director of the Company	General Manager – Procurement (PT Rinjani Kartanegara a subsidiary of the Company) First held: FY2015	Previously: General Manager – Commercial (PT Rinjani Kartanegara a subsidiary of the Company)
Gabriel Giovani Sugiono	27	Giovani's father, Agus Sugijono in the Executive Chairman and CEO of the Company.	Director – Sales and Marketing of the Company First held: FY2015	Nil

21. Confirmation by the Board of Directors pursuant to Rule 705(5) and Rule 705(6)(b) of the Catalist Rules

We, Agus Sugiono and Gabriel Giovani Sugiono, being Directors of the Company, do hereby confirm on behalf of the Board of Directors of the Company (the "**Board**"), that, to the best of our knowledge, nothing has come to the attention of the Board which may render the additional information provided for mineral, oil and gas companies to be false or misleading in any material aspect.

On behalf of the Board

Agus Sugiono	Gabriel Giovani Sugiono
Executive Chairman and Chief Executive Officer	Director

29 February 2016