

Q2 FY2018 Key highlights

	Q2 FY2018	Q2 FY2017
Net working interest production (barrels)	24,584	59,740
Average oil price (US\$/bbl)	54.27	44.85
	US\$'000	US\$'000 (Restated)
Revenue	1,272	2,573
Gross profit	629	1,584
EBITDAX computation		
Profit before tax ⁽¹⁾	1,285	986
Add/(less) non-cash/non-operational items:		
Foreign exchange gain, net	(87)	(23)
Finance costs, net	332	630
Net gain on settlement of bond receivable	-	(755)
Gain on settlement of payables via issuance of shares	(1,467)	-
Allowance for inventories obsolescence	-	39
Loss on disposal of plant and equipment	26	-
Fixed assets written off	1	17
Exploratory expenses	-	-
Depreciation, depletion and amortisation expenses	262	499
Share-based payment expenses, net	-	44
EBITDAX⁽²⁾	352	1,437
Earnings per share (US cents)⁽³⁾	0.06	0.04
Gearing ratio⁽⁴⁾	26%	51%
NAV per share (US cents)⁽⁵⁾	1.65	2.70
<p>(1) Represents profit before income tax and withholding tax.</p> <p>(2) Earnings before interest, taxation, depreciation, amortisation and exploratory expenses.</p> <p>(3) Computed based on profit attributable to owners of the Company after taxation over total weighted average number of shares in issue.</p> <p>(4) Computed based on debt (defined as bank borrowings, finance lease obligations and short-term loans from controlling shareholder) over debt plus equity.</p> <p>(5) Computed based on net asset value over total number of issued shares.</p>		

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