

2Q FY2019 Key highlights

	2Q FY2019	2Q FY2018
Net working interest production (barrels)	22,879	24,584
Average oil price (US\$/bbl)	66.17	54.27
	US\$'000	US\$'000
Revenue	1,475	1,272
Gross profit	585	629
EBITDAX computation		
(Loss)/profit before tax ⁽¹⁾	(424)	1,283
Add/(less) non-cash/non-operational items:		
Foreign exchange gain, net	(12)	(87)
Finance costs, net	188	332
Net fair value changes in investment carried at fair value through profit or loss	234	-
Gain on settlement of payables via issuance of shares	-	(1,467)
Write back of deposits	(11)	-
Loss on disposal of other property, plant and equipment	-	26
Other property, plant and equipment written off	-	1
Exploratory expenses	-	-
Depreciation, depletion and amortisation expenses	400	262
EBITDAX⁽²⁾	375	350
(Loss)/earnings per share (US cents)⁽³⁾	(0.017)	0.06
Gearing ratio⁽⁴⁾	27%	26%
NAV per share (US cents)⁽⁵⁾	1.57	1.65
<p>(1) Represents (loss)/profit before income tax and withholding tax (if applicable).</p> <p>(2) Earnings before interest, taxation, depreciation, amortisation and exploratory expenses (if applicable).</p> <p>(3) Computed based on (loss)/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>		

*This announcement has been prepared by CWX Global Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor (the “**Sponsor**”), ZICO Capital Pte. Ltd., for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

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