

1Q FY2020 Key highlights

	1Q FY2020	1Q FY2019
Net working interest production (barrels)	14,436	25,974
Average oil price (US\$/bbl)	58.12	69.19
	US\$'000	US\$'000
Revenue	881	1,805
Gross profit	267	946
EBITDAX⁽¹⁾ computation		
(Loss)/profit before tax ⁽²⁾	(604)	17
Add/(less) non-cash/non-operational items:		
Foreign exchange loss/(gain), net	102	(5)
Finance costs, net	230	230
Net fair value changes in investment carried at fair value through profit or loss	(3)	89
Reversal of accrued interest payable	-	(73)
Depreciation, depletion and amortisation expenses	308	371
EBITDAX⁽¹⁾	33	629
Loss per share (US cents)⁽³⁾	(0.016)	(0.009)
Gearing ratio⁽⁴⁾	29%	29%
NAV per share (US cents)⁽⁵⁾	1.28	1.44
Notes:-		
(1) Earnings before interest, taxation, depreciation, amortisation and exploratory expenses.		
(2) Represents (loss)/profit before income tax and withholding tax.		
(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.		

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., in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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