

Supplementary financial information (unaudited)

For the year ended 31 December 2014

1. Estimated quantities of proved plus probable reserves

	Oil & NGLs MMbbls	Natural Gas Bscf	Oil Equivalent MMboe
At 31 October 2013	111.5	663.3	225.8
Revisions	36.5	184.1	67.4
Discoveries	1.8	–	1.8
Production	(10.4)	(21.4)	(14.1)
At 31 December 2014	139.4	826.3	280.9

Reserves are those quantities of crude oil, natural gas and natural gas liquid that, upon analysis of geological and engineering data, appear with reasonable certainty to be recoverable in the future from known reservoirs under existing economic and operating conditions.

As additional information becomes available or conditions change, estimates are revised.

2. Capitalised costs related to oil producing activities

	The Group		The Company	
	2014 ¥'m	2013 ¥'m	2014 ¥'m	2013 ¥'m
Capitalised costs:				
Unproved properties	–	–	–	–
Proved properties	188,528	111,531	174,370	119,810
Total capitalised costs	188,528	111,531	174,370	119,810
Accumulated depreciation	(33,080)	(21,532)	(32,608)	(25,329)
Net capitalised costs	155,448	89,999	141,762	94,481

Capitalised costs include the cost of equipment and facilities for oil producing activities. Unproved properties include capitalised costs for oil leaseholds under exploration, and uncompleted exploratory well costs, including exploratory wells under evaluation. Proved properties include capitalised costs for oil leaseholds holding proved reserves, development wells and related equipment and facilities (including uncompleted development well costs) and support equipment.

3. Concessions

The original, expired and unexpired terms of concessions granted to the Group as at 31 December 2014 are:

	Original	Term in years expired	Unexpired
Seplat OML 4, 38 & 41	10	5	5
Newton OML 56	10	5	5

4. Results of operations for oil producing activities

	The Group		The Company	
	2014 ¥'m	2013 ¥'m	2014 ¥'m	2013 ¥'m
Revenue	142,810	136,658	139,215	160,309
Other income	2,210	63	2,724	696
Production and administrative expenses	(90,190)	(58,433)	(84,003)	(71,171)
Depreciation & amortisation	(8,348)	(7,256)	(7,957)	(5,536)
Profit before taxation	46,482	71,032	49,980	84,298
Taxation	–	14,399	–	17,090
Profit after taxation	46,482	85,431	49,980	101,388