

## Statement of cash flows

### For the year ended 31 December 2014

|   | Notes | The Group             |                       | The Company           |                       |
|---|-------|-----------------------|-----------------------|-----------------------|-----------------------|
|   |       | 31 Dec 2014<br>\$'000 | 31 Dec 2013<br>\$'000 | 31 Dec 2014<br>\$'000 | 31 Dec 2013<br>\$'000 |
| <b>Cash flows from operating activities</b>           |       |                       |                       |                       |                       |
| Cash generated from operations                        | 10    | 228,171               | 397,793               | 228,370               | 319,696               |
| Income taxes paid                                     | 8     | (2,874)               | (106,584)             | (2,874)               | (106,584)             |
| Net cash flows from operating activities              |       | <b>225,297</b>        | <b>291,209</b>        | <b>225,496</b>        | <b>213,112</b>        |
| <b>Cash flows from investing activities</b>           |       |                       |                       |                       |                       |
| Investment in oil and gas properties                  |       | (303,214)             | (216,200)             | (294,875)             | (100,732)             |
| Investment in other property, plant and equipment     |       | (9,870)               | (4,503)               | (8,510)               | (3,529)               |
| Proceeds from sale of assets                          |       | –                     | 85                    | –                     | 85                    |
| Interest received                                     |       | 11,996                | 658                   | 14,784                | 3,375                 |
| Deposit for investment                                |       | (453,190)             | –                     | –                     | –                     |
| Aborted acquisition costs                             |       | (26,056)              | –                     | –                     | –                     |
| Net cash flows from investing activities              |       | <b>(780,334)</b>      | <b>(219,960)</b>      | <b>(288,601)</b>      | <b>(100,801)</b>      |
| <b>Cash flows from financing activities</b>           |       |                       |                       |                       |                       |
| Proceeds from issue of shares                         |       | 534,987               | –                     | 534,987               | –                     |
| Expenses from issue of shares                         |       | (37,066)              | –                     | (37,066)              | –                     |
| Proceeds from bank financing                          |       | 446,000               | 129,000               | 446,000               | 129,000               |
| Repayments of bank financing                          |       | (119,034)             | (68,096)              | (119,034)             | (68,096)              |
| Loan to subsidiary undertaking                        |       | –                     | –                     | (479,246)             | (60,000)              |
| Repayment of shareholder financing                    |       | (48,000)              | –                     | (48,000)              | –                     |
| Dividends paid  |       | (73,199)              | –                     | (73,199)              | –                     |
| Interest paid   |       | (32,847)              | (18,776)              | (32,847)              | (18,776)              |
| Net cash inflows/(outflows) from financing activities |       | <b>670,841</b>        | <b>42,128</b>         | <b>191,596</b>        | <b>(17,872)</b>       |
| Net decrease in cash and cash equivalents             |       | 115,805               | 113,377               | 128,491               | 94,439                |
| Cash and cash equivalents at beginning of year        |       | <b>169,461</b>        | 56,332                | <b>150,172</b>        | 56,332                |
| Foreign translation reserve                           |       | <b>32</b>             | <b>(248)</b>          | –                     | <b>(599)</b>          |
| <b>Cash and cash equivalents at beginning of year</b> |       | <b>285,298</b>        | <b>169,461</b>        | <b>278,663</b>        | <b>150,172</b>        |