

Salamander Energy plc consolidated income statement	30 June 2018	31 December 2017	31 December 2016
	\$'000	\$'000	\$'000
Consolidated income statement			
Continuing operations			
Revenue	102,066	188,527	107,178
Cost of sales	(67,827)	(141,819)	(95,728)
Gross Profit	34,239	46,708	11,450
Share of profit of investments accounted for using the equity method	1,818	4,181	4,417
Reversal of impairment of oil and gas properties	-	27,505	85,727
Exploration expenses	(1,371)	(48,522)	(60,194)
General & administration expenses	(535)	(1,094)	(2,028)
Other operating expenses	(119)	(9,707)	(464)
Operating (loss)/profit	34,031	19,071	38,907
Net finance (expense)/income	(7,840)	(20,762)	(21,777)
Other financial gains	160	2,300	-
(Loss)/profit from continuing operations before taxation	26,351	609	17,130
Taxation	(33,185)	(72,928)	(59,186)
(Loss)/profit from continuing operations for the period attributable to:	(6,835)	(72,319)	(42,055)
Equity holders of the Company	(6,835)	(72,319)	(42,055)
Non-controlling interest	-	-	-
	(6,835)	(72,319)	(42,055)
		(8,090)	()
Consolidated statement of comprehensive income			
(Loss)/profit from continuing operations for the year	(6,835)	(72,319)	(42,055)
Other comprehensive (loss)/income			
<i>Other comprehensive (loss)/income to be reclassified to profit or loss in subsequent periods</i>			
Exchange differences on retranslation of foreign operations net of tax	-	-	-
Net (loss)/gain on cash flow hedges	(4,309)	(5,882)	-
(Loss)/profit from continuing operations for the year, net of tax	(4,309)	(5,882)	-
Total comprehensive (loss)/income for the period, net of tax attributable to:			
Equity holders of the Company	(11,144)	(78,201)	(42,055)
Non-controlling interest	-	-	-
	(11,144)	(78,201)	(42,055)

Salamander Energy plc consolidated statement of Financial Position

30 June 2018
\$'000

31 December 2017
\$'000

31 December 2016
\$'000

Consolidated statement of Financial Position

Non-current assets			
Exploration and evaluation assets	51,200	47,297	90,937
Oil and gas properties	559,228	582,853	572,602
Other property, plant and equipment	426	448	629
Financial assets	18,690	19,071	19,147
Investments accounted for using the equity method	79,585	75,609	77,581
	709,130	725,278	760,896
Current assets			
Inventory	21,639	22,812	28,841
Trade and other receivables	31,958	18,576	27,179
Taxation receivable	9,123	9,120	9,120
Cash and cash equivalents	101,138	87,964	88,439
Investments			
	163,859	138,472	153,579
Total assets	872,989	863,750	914,476
Current liabilities			
Trade and other payables	(87,670)	(249,029)	(201,800)
Interest-bearing bank borrowings due within one year	–	–	(9,741)
Taxation payable	(29,003)	(30,282)	(12,040)
Provisions	(9,719))	(9,719)	(819
	(126,392)	(289,030)	(224,400)
Non-current liabilities			
Interest-bearing bank borrowings			(79,844)
Bonds payable	(101,875)	(101,589)	(103,258)
Deferred tax liability	(179,059)	(175,998)	(130,969)
Provisions	(51,676)	(50,438)	(56,125)
Other payables	(15,169)	(15,279)	(10,942)
	(347,778)	(343,304)	(381,138)
Total liabilities	(474,170)	(632,335)	(605,538)
Net assets	398,819	231,415	308,937

Capital and reserves

Called up share capital	469,620	294,656	294,656
Reserves	(70,801)	(63,240)	14,282
Equity attributable to equity shareholders of the Company	398,819	231,415	308,937
Non-controlling interest	-	-	-
Total equity	398,819	231,415	308,937

Salamander Energy plc consolidated statement of Cash flows			
	30 June 2018	31 December 2017	31 December 2016
	\$'000	\$'000	\$'000
Operating activities			
Loss before taxation	26,351	609	17,130
Adjustments to reconcile loss before tax to net cash flows			
Exploration Expenditure written off	789	47,884	51,404
Depreciation and amortisation	37,405	71,998	53,161
Impairment and (gain) loss on sale of businesses and fixed assets	-	(27,683)	(85,653)
Earnings from joint ventures and associates	(1,818)	(4,181)	(4,417)
Net charge for interest	8,192	21,282	19,493
Movement in provisions	-	2,506	-
Cash flow from operations before working capital adjustments	70,567	112,573	54,433
Decrease/(Increase) in inventories	1,173	6,029	(3,594)
(Decrease)/increase in other current and non-current payables	5,227	10,645	133,471
Decrease/(increase) in other current and non-current assets	(6,145)	10,305	6,055
Interest received	186	124	96
Income taxes paid	(31,443)	(9,832)	(41,121)
Net cash used in operating activities	39,565	129,845	149,340
Investing activities			
Proceeds from farm-out	-	-	-
Additions to Property Plant & Equipment	(16,880)	(43,938)	(60,172)
Additions to intangibles	(3,969)	(21,804)	-
Purchase of exploration licences, net of cash acquired	-	-	-
Funding to equity accounted investments	(1,138)	(370)	(1,284)
Proceeds from disposals of business	-	428	-
Net cash used in investing activities	(21,036)	(59,161)	(56,292)
Financing activities			
Interest paid	(7,360)	(16,861)	(15,680)
Repayment of debt	-	(93,656)	(59,352)
Net issue (repurchase) of shares	2	-	-
Cash acquired on acquisition of subsidiary	-	-	-
Investment/loans from parent company	-	38,680	-
Net cash used in financing activities	(7,358)	(71,837)	(75,032)
Currency translation differences relating to cash and cash equivalents	2,003	678	1,096
Increase (decrease) in cash and cash equivalents	13,174	(475)	19,112
Cash and cash equivalents at beginning of period	87,964	88,439	69,327
Cash and cash equivalents at end of period	101,138	87,964	88,439