

# RAK UNITY PETROLEUM PLC

## STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED 30th SEPTEMBER 2014

|                                                   | Current       | Prior Period Sept<br>2013 | % Change |
|---------------------------------------------------|---------------|---------------------------|----------|
|                                                   | N             | N                         | N        |
| Revenue                                           | 3,986,110,611 | 1,047,914,265             | 280%     |
| Cost of Sales                                     | 3,867,234,925 | 999,029,612               | 287%     |
| Distribution/Admin and Other Expenses             | 51,385,720    | 35,529,856                | 45%      |
| Other Income                                      | 263,632       | -                         | 0%       |
| Financial Charges                                 | -             | -                         | 0%       |
| Profit/Loss Before Tax                            | 67,753,598    | 13,354,798                | 407%     |
| Taxation                                          | 16,739,083    | 6,626,323                 | 153%     |
| Profit/Loss After Tax                             | 51,014,515    | 6,728,475                 | 658%     |
| Other Comprehensive Income                        | -             | -                         | 0%       |
| Total Comprehensive Income                        | 51,014,515    | 6,728,475                 | 658%     |
| Profit/Loss After Tax Attr. To Noncontrolling Int | -             | -                         | 0%       |
| Profit/Loss After Tax Owners of the Company       | 51,014,515    | 6,728,475                 | 658%     |
| Total Comp. Inc.Attr. to Non-Controlling Interest | -             | -                         | 0%       |
| Attributable to Owners of the Company             | 51,014,515    | 6,728,475                 | 658%     |
| Basis Earnings per Share                          | 0.90          | 0.12                      | 658%     |
| Fully Diluted Earnings per Share                  | 0.90          | 0.12                      | 658%     |
|                                                   |               |                           |          |

## STATEMENT OF FINANCIAL POSITION AS AT 30th SEPTEMBER 2014

|                                                     | Current Year End   | Prior Period<br>September 2013 | % Change    | Beginning of<br>Prior Year |
|-----------------------------------------------------|--------------------|--------------------------------|-------------|----------------------------|
|                                                     | N                  | N                              |             | N                          |
| Property, plant and equipment                       | 48,904,809         | 21,126,293                     | 131%        |                            |
| Deferred Expense                                    | -                  | 14,232,223                     | -100%       |                            |
| Investment property                                 | -                  | -                              | 0%          |                            |
| Intangible Assets                                   | -                  | -                              | 0%          |                            |
| Investments accounted for using the equity method   | -                  | -                              | 0%          |                            |
| Financial assets                                    | -                  | -                              | 0%          |                            |
| Non-current asset held for sale and disposal groups | -                  | -                              | 0%          |                            |
| <b>Total Non Current Assets</b>                     | <b>48,904,809</b>  | <b>35,358,516</b>              | <b>38%</b>  |                            |
| Inventories                                         | -                  | -                              | 0%          |                            |
| Debtors and Other Receivables                       | 854,621,005        | 91,169,496                     | 837%        |                            |
| Cash and cash equivalents                           | 42,083,576         | 334,459,653                    | -87%        |                            |
| Other Assets                                        | 110,140,783        | 64,960,805                     | 70%         |                            |
| <b>Total Current Assets</b>                         | <b>896,704,580</b> | <b>490,589,954</b>             | <b>83%</b>  |                            |
|                                                     |                    |                                | 0%          |                            |
| Trade and Other Payables                            | 602,069,886        | 177,802,891                    | 239%        |                            |
| Current Financial liabilities                       | -                  | -                              | 0%          |                            |
| Current Tax Liabilities                             | 19,093,857         | 3,229,512                      | 491%        |                            |
| Deferred Income                                     | 186,667            | -                              |             |                            |
| <b>Total Current Liabilities</b>                    | <b>621,350,410</b> | <b>181,032,403</b>             | <b>243%</b> |                            |
| Non-Current Financial liabilities                   | -                  | -                              | 0%          |                            |
| Provisions                                          | -                  | -                              | 0%          |                            |

# RAK UNITY PETROLEUM PLC

## STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED 30th SEPTEMBER 2014

|                                                                                        |                    |                    |      |  |
|----------------------------------------------------------------------------------------|--------------------|--------------------|------|--|
| Deferred Tax Liabilities                                                               |                    |                    | 0%   |  |
| Liabilities included in disposal groups classified as held for sale (Where applicable) |                    |                    | 0%   |  |
| <b>Total Non-Current Liabilities</b>                                                   | -                  | -                  | 0%   |  |
| Working Capital                                                                        | 275,354,170        | 309,557,551        | -11% |  |
| Net Assets                                                                             | <b>324,258,980</b> | <b>344,916,067</b> | -6%  |  |
|                                                                                        |                    |                    |      |  |
| Non Controlling Interest                                                               |                    |                    |      |  |
| Attributable to Owners of the Company                                                  |                    |                    |      |  |

## STATEMENT OF CHANGES IN EQUITY AS AT 30th SEPTEMBER 2014

|                                              | Share Capital | Capital Reserve | PPE Revaluation Surplus | Available for Sale Fin. Assets | Retained Earnings | Total       | Non-Controlling Interest | Total Equity |
|----------------------------------------------|---------------|-----------------|-------------------------|--------------------------------|-------------------|-------------|--------------------------|--------------|
| Balance as at Beginning of the Prior Year    | 28,312,447    | 307,576,404     |                         |                                | 44,330,338        | 380,219,188 |                          |              |
| Changes in Accounting Policy                 |               |                 |                         |                                |                   | -           |                          |              |
| Restated Balance                             |               |                 |                         |                                |                   | -           |                          |              |
| <b>Changes in Equity for the Prior Year:</b> |               |                 |                         |                                |                   | -           |                          |              |
| Issued Share Capital                         | -             | -               |                         |                                |                   | -           |                          |              |
| Dividend                                     |               |                 |                         |                                |                   | -           |                          |              |
| Total Comprehensive Income                   |               |                 |                         |                                |                   | -           |                          |              |
| Balance as at End of the Prior Year          | 28,312,447    | 307,576,404     | -                       | -                              | 44,330,338        | 380,219,188 |                          |              |
| <b>Changes in Equity Current year:</b>       |               |                 |                         |                                |                   | -           |                          |              |
| Issued Share Capital                         |               |                 |                         |                                |                   | -           |                          |              |
| Dividend                                     |               |                 |                         |                                |                   | -           |                          |              |
| Total Comprehensive Income                   |               |                 |                         |                                | 51,014,515        | 51,014,515  |                          |              |
| Balance as at End of the Current Year        | 28,312,447    | 307,576,404     | -                       | -                              | 95,344,853        | 431,233,703 |                          |              |
|                                              |               |                 |                         |                                |                   |             |                          |              |
|                                              |               |                 |                         |                                |                   |             |                          |              |

## STATEMENT OF CASH FLOW AS AT 30th SEPTEMBER 2014

|                                                            | Current Year  | Prior Year   | % Change |
|------------------------------------------------------------|---------------|--------------|----------|
|                                                            | N             | N            |          |
| Cash Flow from Operating Activities                        | 86,109,848    | 191,541,002  | -55%     |
| Operating Cash Flow before Changes Working Capital Changes | (187,327,614) | 79,540,548   | -336%    |
| Net Cash Generated from Operating Activities               | (187,327,614) | 79,540,548   | -336%    |
| Cash Flow from Investing Activities                        | (12,410,493)  | (83,226,040) | -85%     |
| Cash Flow from Investing Activities                        | (12,410,493)  | (89,900,292) | -86%     |
| Net Increase/Decrease Cash and Cash Equivalent             | (199,738,107) | (10,359,744) | 1828%    |
| Cash and Cash Equivalent Beginning of the Year             | 241,821,683   | (15,717,414) | -1639%   |
| Cash and Cash Equivalent End of the Year                   | 42,083,576    | 334,459,653  | -87%     |
|                                                            |               |              |          |
| <b>CORPORATE ACTION</b>                                    |               |              |          |
|                                                            |               |              |          |
| Proposed Bonus                                             |               |              |          |
|                                                            |               |              |          |
| Proposed Dividend                                          |               |              |          |
| Closure Date                                               |               |              |          |
| Date of Payment                                            |               |              |          |
| AGM Date                                                   |               |              |          |
| AGM Venue                                                  |               |              |          |