

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December	Note	2014 US\$'000	2013 US\$'000
Oil and natural gas revenue	3	159,793	85,345
Lease operating and production tax expense	4	(20,489)	(18,383)
General and administrative expense	5	(15,527)	(15,297)
Depreciation and amortisation expense	16, 19	(85,584)	(36,225)
Impairment expense	17	(71,212)	-
Exploration expense	18	(10,934)	-
Finance costs		(699)	232
Gain on sale of non-current assets	6	48,604	7,335
Gain (loss) on derivative financial instruments		11,009	(554)
Other income		<u>(481)</u>	<u>(944)</u>
Profit before income tax		14,480	21,509
Income tax benefit/(expense)	7	<u>841</u>	<u>(5,567)</u>
Profit attributable to owners of the Company		15,321	15,942
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss:			
Exchange differences arising on translation of foreign operations (no income tax effect)		<u>684</u>	<u>(421)</u>
Other comprehensive income (loss)		<u>684</u>	<u>(421)</u>
Total comprehensive income attributable to owners of the Company		<u>16,005</u>	<u>15,521</u>
Earnings per share (cents)			
Basic earnings	10	2.9	3.9
Diluted earnings	10	2.9	3.8

The accompanying notes are an integral part of these consolidated financial statements