

Unaudited Condensed Consolidated Financial Statements

NOBLE GROUP HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)

For the nine months ended 30 September 2021

NOBLE GROUP HOLDINGS LIMITED**Condensed consolidated income statement and other comprehensive income****For the nine months ended 30 September 2021**

	1 Jan to 30 Sep 2021 (unaudited) US\$'000	1 Jan to 30 Sep 2020 (unaudited) US\$'000 (restated)
REVENUE	2,623,212	2,042,326
Cost of sales and services	<u>(2,519,631)</u>	<u>(2,092,959)</u>
Operating income/(loss) from supply chains	103,581	(50,633)
Profit/(loss) on supply chain assets	36,017	(58,313)
Share of profits and losses of:		
Joint ventures	4,041	124
Associates	<u>(20,780)</u>	<u>(94,339)</u>
TOTAL OPERATING INCOME/(LOSS)	122,859	(203,161)
Other income net of other expenses	8,294	4,683
Selling, administrative and operating expenses	<u>(77,763)</u>	<u>(105,161)</u>
PROFIT/(LOSS) BEFORE INTEREST AND TAX	53,390	(303,639)
Finance income	8,320	55,881
Finance costs	<u>(132,905)</u>	<u>(131,837)</u>
LOSS BEFORE TAX	(71,195)	(379,595)
Taxation	<u>(1,001)</u>	<u>3,559</u>
LOSS FOR THE PERIOD	<u><u>(72,196)</u></u>	<u><u>(376,036)</u></u>
Attributable to:		
Equity holders of the parent	(72,272)	(375,734)
Non-controlling interests	<u>76</u>	<u>(302)</u>
	<u><u>(72,196)</u></u>	<u><u>(376,036)</u></u>
OTHER COMPREHENSIVE INCOME		
Net other comprehensive loss that may be reclassified to profit or loss in subsequent periods:		
Share of other comprehensive income/(loss) of associates	(386)	727
Exchange differences on translation of foreign operations	<u>(2,869)</u>	<u>862</u>
Net other comprehensive loss that will not be reclassified to profit or loss in subsequent periods:		
Net income/(loss) on equity instruments at fair value through other comprehensive income ("FVOCI")	155	(22,942)
Remeasurement of post-employment benefit obligations	<u>(199)</u>	<u>(26)</u>
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX	<u>(3,299)</u>	<u>(21,379)</u>
TOTAL OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX	<u><u>(75,495)</u></u>	<u><u>(397,415)</u></u>
Attributable to:		
Equity holders of the parent	(75,571)	(397,113)
Non-controlling interests	<u>76</u>	<u>(302)</u>
	<u><u>(75,495)</u></u>	<u><u>(397,415)</u></u>

NOBLE GROUP HOLDINGS LIMITED
Condensed consolidated statement of financial position
30 September 2021

	As at 30 Sep 2021 (unaudited) US\$'000	As at 31 Dec 2020 (audited) US\$'000
NON-CURRENT ASSETS		
Property, plant and equipment	228,785	261,643
Investments in joint ventures	10,442	6,526
Investments in associates	394,352	413,402
Equity instruments at FVOCI	18,400	45,517
Long term loans	7,270	14,993
Net investment in lease	-	2,141
Deferred tax assets	97,644	97,834
Total non-current assets	<u>756,893</u>	<u>842,056</u>
CURRENT ASSETS		
Cash and cash equivalents	390,681	377,372
Trade receivables	343,833	216,064
Prepayments, deposits and other receivables	161,466	147,599
Fair value gains on commodity and other derivative financial instruments	181,123	81,878
Net investment in lease	10,810	5,032
Inventories	165,901	103,566
Tax recoverable	13,482	13,425
	<u>1,267,296</u>	<u>944,936</u>
Assets in subsidiaries classified as held for sale	113	77
Total current assets	<u>1,267,409</u>	<u>945,013</u>
CURRENT LIABILITIES		
Trade and other payables and accrued liabilities	498,414	378,372
Accrued interest on bonds	17,267	1,881
Fair value losses on commodity and other derivative financial instruments	172,101	57,272
Lease liabilities	25,872	42,656
Bank debts	92,608	16,717
Bonds	536,072	-
Tax payable	16,609	18,729
	<u>1,358,943</u>	<u>515,627</u>
Liabilities in subsidiaries classified as held for sale	6,458	6,234
Total current liabilities	<u>1,365,401</u>	<u>521,861</u>
NET CURRENT ASSETS/(LIABILITIES)	<u>(97,992)</u>	<u>423,152</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>658,901</u>	<u>1,265,208</u>

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NOBLE GROUP HOLDINGS LIMITED
Condensed consolidated statement of financial position
30 September 2021

	As at 30 Sep 2021 (unaudited) US\$'000	As at 31 Dec 2020 (audited) US\$'000
NON-CURRENT LIABILITIES		
Lease liabilities	10,733	65,267
Bank debts	-	5,345
Bonds	975,280	1,444,981
Total non-current liabilities	<u>986,013</u>	<u>1,515,593</u>
NET LIABILITIES	<u><u>(327,112)</u></u>	<u><u>(250,385)</u></u>
DEFICIENCY IN ASSETS		
Equity attributable to equity holders of the parent		
Issued capital	6,638	6,638
Contributed surplus	101,877	101,877
Capital securities	25,000	25,000
Reserves	(15,118)	(25,810)
Accumulated losses	(628,335)	(540,863)
	<u>(509,938)</u>	<u>(433,158)</u>
Preference shares to non-controlling interests in a subsidiary	180,000	180,000
Non-controlling interest	3,461	3,390
Non-controlling interests attributable to subsidiaries classified as held for sale	(635)	(617)
	<u>182,826</u>	<u>182,773</u>
TOTAL DEFICIENCY IN ASSETS	<u><u>(327,112)</u></u>	<u><u>(250,385)</u></u>

NOBLE GROUP HOLDINGS LIMITED
Condensed consolidated statement of changes in equity
For the nine months ended 30 September 2021

	Attributable to equity holders of the parent												
	Reserves									Preference shares to non-controlling interests in a subsidiary	Non-controlling interests		Total equity
	Issued capital	Contributed surplus	Capital securities	Share-based payment reserve	Fair value reserve of equity instruments at FVOCI	Exchange fluctuation reserve	Other reserves	Accumulated losses	Total		Non-controlling interests	attributable to subsidiaries classified as held for sale	
US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	
At 1 January 2020	6,638	101,877	25,000	554	(11,436)	(1,771)	(1,049)	(62,884)	56,929	180,000	3,541	1,452	241,922
Adjustment on correction of error (net of tax)	-	-	-	-	-	-	-	(15,080)	(15,080)	-	-	-	(15,080)
At 1 January 2020 (restated)	6,638	101,877	25,000	554	(11,436)	(1,771)	(1,049)	(77,964)	41,849	180,000	3,541	1,452	226,842
Loss for the period	-	-	-	-	-	-	-	(375,734)	(375,734)	-	(178)	(124)	(376,036)
Other comprehensive loss for the period, net of tax	-	-	-	-	(22,942)	1,589	(26)	-	(21,379)	-	-	-	(21,379)
Total comprehensive loss, net of tax	-	-	-	-	(22,942)	1,589	(26)	(375,734)	(397,113)	-	(178)	(124)	(397,415)
Share-based payments	-	-	-	384	-	-	-	-	384	-	-	-	384
Transfer of fair value reserve of equity instruments designated at FVOCI	-	-	-	-	2,611	-	-	(2,611)	-	-	-	-	-
Capital securities dividend	-	-	-	-	-	-	-	(312)	(312)	-	-	-	(312)
At 30 September 2020 (unaudited)	6,638	101,877	25,000	938	(31,767)	(182)	(1,075)	(456,621)	(355,192)	180,000	3,363	1,328	(170,501)
At 1 January 2021 (unaudited)	6,638	101,877	25,000	1,234	(26,425)	4,261	(4,880)	(540,863)	(433,158)	180,000	3,390	(617)	(250,385)
Profit/(loss) for the period	-	-	-	-	-	-	-	(72,272)	(72,272)	-	94	(18)	(72,196)
Other comprehensive loss for the period, net of tax	-	-	-	-	155	(3,255)	(199)	-	(3,299)	-	-	-	(3,299)
Total comprehensive income/(loss), net of tax	-	-	-	-	155	(3,255)	(199)	(72,272)	(75,571)	-	94	(18)	(75,495)
Disposal of subsidiaries	-	-	-	-	-	(2,294)	-	-	(2,294)	-	(23)	-	(2,317)
Share-based payments	-	-	-	287	-	-	-	-	287	-	-	-	287
Transfer of fair value reserve of equity instruments designated at FVOCI	-	-	-	-	15,998	-	-	(15,998)	-	-	-	-	-
Capital securities dividend written back	-	-	-	-	-	-	-	798	798	-	-	-	798
At 30 September 2021 (unaudited)	6,638	101,877	25,000	1,521	(10,272)	(1,288)	(5,079)	(628,335)	(509,938)	180,000	3,461	(635)	(327,112)

NOBLE GROUP HOLDINGS LIMITED
Condensed consolidated statement of cash flows
For the nine months ended 30 September 2021

	1 Jan to 30 Sep 2021 (unaudited) US\$'000	1 Jan to 30 Sep 2020 (unaudited) US\$'000 (restated)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(71,195)	(379,595)
Adjustments to profit/(loss) before tax:		
Depreciation	30,755	47,111
Impairment/(reversal of impairment) of:		
- Property, plant and equipment	(7,328)	1,663
- ROU assets	(11,734)	209
- Mine properties	-	5,404
- Joint ventures/associates	(1,814)	6,563
- Long term loans	1,050	20,513
- Trade receivables	(2,675)	3,778
- Prepayments, deposits and other receivables	(259)	28,485
- Short term loans	961	33,166
Fair value adjustment of:		
- Non-current assets classified as held for sale	-	3,231
- Assets in subsidiaries classified as held for sale	-	23,000
Loss/(gain) on disposal of:		
- Property, plant and equipments	823	(20)
- Non-current assets classified as held for sale	-	(87)
- Subsidiaries	(2,520)	-
Share of profits and losses of joint ventures/associates	16,739	94,215
Gain on repurchase of bond	-	(40,088)
Dividend income from equity instruments at FVOCI	(261)	(724)
Share-based payment expenses	287	570
Fair value adjustment of long term loans	-	19,890
Gain on lease modification	(12,613)	-
Gain on deemed disposal of an associate	-	(66)
Gain on recognition of finance lease	(3,514)	-
Provision for legal claims	1,036	3,706
Reversal of provision for onerous contracts	(397)	(51)
Net finance costs	124,585	116,044
Operating profit/(loss) before working capital changes	61,926	(13,083)
Decrease/(increase) in working capital	(53,895)	100,400
Interest received	1,856	9,730
Taxes paid	(2,325)	(434)
Net cash flows from operating activities before changes in restricted cash	7,562	96,613
Increase in restricted cash	(51,757)	(145,901)
Net cash flows used in operating activities	(44,195)	(49,288)

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NOBLE GROUP HOLDINGS LIMITED
Condensed consolidated statement of cash flows
For the nine months ended 30 September 2021

	1 Jan to 30 Sep 2021 (unaudited) US\$'000	1 Jan to 30 Sep 2020 (unaudited) US\$'000 (restated)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(8,282)	(11,771)
Purchase of mine properties	-	(488)
Proceeds from disposal of non-current assets classified as held for sale	-	23,285
Net cash outflow from disposal of subsidiaries	(215)	-
Proceeds from refund of capital of a joint venture	-	745
Proceeds from repayment of long term loans	892	138,827
Proceeds from disposal of equity instruments at FVOCI	26,259	3,901
Dividend income from equity instruments at FVOCI	261	724
Dividend income from a joint venture	1,545	-
Decrease/(increase) in amounts due from joint ventures	(1,448)	887
Receipt of net investment in lease		
- Principal portion	8,794	2,324
- Interest portion	693	327
Net cash flows from investing activities	<u>28,499</u>	<u>158,761</u>
CASH FLOWS USED IN FINANCING ACTIVITIES		
Interest paid on financing activities	(51,459)	(32,452)
Bank debts		
- Additions	10,461	7,355
- Repayments	(8,353)	(8,208)
- Net movement of receivable purchase programme	(8,195)	(19,709)
- Net movement of payable discount programme	76,634	-
Payment of lease liabilities		
- Principal portion	(35,356)	(45,090)
- Interest portion	(4,946)	(8,269)
Repurchase and redemption of bonds	-	(118,210)
Net cash flows used in financing activities	<u>(21,214)</u>	<u>(224,583)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(36,910)	(115,110)
Net foreign exchange difference	(1,500)	(255)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	249,205	341,711
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>210,795</u>	<u>226,346</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and cash equivalents as stated in the statement of financial position	390,681	510,744
Cash balance attributable to subsidiaries classified as held for sale	113	29
Total cash and cash equivalents	<u>390,794</u>	<u>510,773</u>
Less: Restricted cash not immediately available for use in the business operations	<u>(179,999)</u>	<u>(284,427)</u>
Cash and cash equivalents as stated in the statement of cash flows	<u>210,795</u>	<u>226,346</u>

NOBLE GROUP HOLDINGS LIMITED**Notes to the financial statements****30 September 2021****BASIS OF PRESENTATION, PREPARATION AND CONSOLIDATION**Basis of presentation and preparation

The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2020, except for the adoption of new standards effective as of 1 January 2021. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

BUSINESS UNIT INFORMATION

For management purposes, the Group is organized into business units based on their products and services and has two reporting operating business units as follows:

- (a) Asset Co - includes the Group's strategic investments in Jamalco (i below) and Harbour Energy (ii below), along with the palm business (ii below) and certain vessels.
 - i. Jamalco - Jamalco joint venture, an integrated bauxite mining and alumina refining operation in Jamaica, along with the related offtake of Jamalco's alumina production.
 - ii. Investments - investment in Harbour along with Noble Plantations and Vessels.

 - (b) Trading Co - includes the Group's asset-light commodities supply chain management business
 - i. Asia Energy, a business which trades and provides supply chain and risk management services in seaborne LNG and a range of distillate products including gas oil, gasoline, jet fuel and heavy fuel oil together with bituminous and sub-bituminous energy coal
 - ii. Asia Base Metals, trading and providing supply chain management services in copper, zinc, lead, nickel and other raw materials. Having been through a very difficult environment, this business segment has been wound down successfully in 2020.
 - iii. Tech Metals, investing in tech metal assets across the value chain.
 - iv. Special Ores and Industrial Materials focused on manganese, chrome, tin and tungsten.
 - v. Aluminium, a vertically integrated bauxite, alumina and aluminium supply chain.
 - vi. Met Coal and Coke, a non-producer shipper of hard coking coal, pulverized coal injection, semisoft coal and met coke.
 - vii. Freight, providing internal and external customers with ocean transport in the dry bulk segment, long term freight solutions and freight market guidance.

 - (c) Other
This does not contain any of the Group's operating components. It instead contains the results of Noble Group Holdings Limited, Noble Intermediate Hold Co Limited and Noble Trading Hold Co Limited, and certain accounting adjustments to align the Asset Co and Trading Co business units (which are reported here per their own respective Group consolidated financial statements) with the accounting treatment required at Noble Group Holdings Limited level. In the Asset Co and Trading Co financial statements, the results of Jamalco and Plantation are not fully consolidated (line by line) but are included via intercompany agreements. Inter-segment revenues are eliminated upon consolidation and reflected in the 'Others' column.
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NOBLE GROUP HOLDINGS LIMITED
Notes to the financial statements
30 September 2021

BUSINESS UNIT INFORMATION (continued)

The following tables present income statement information regarding Trading Co and Asset Co for the nine months ended 30 September 2021:

	Trading Co 2021 US\$'000	Asset Co 2021 US\$'000	Other 2021 US\$'000	Consolidated 2021 US\$'000
REVENUE AND FAIR VALUE GAINS	2,341,831	11,280	270,101	2,623,212
Cost of sales and services	(2,239,643)	-	(279,988)	(2,519,631)
Expenses	-	(38,653)	38,653	-
Operating income/(loss) from supply chains	102,188	(27,373)	28,766	103,581
Profit on supply chain assets	35,894	-	123	36,017
Share of profits and losses of:				
Joint ventures	4,041	-	-	4,041
Associates	(3,176)	-	(17,604)	(20,780)
TOTAL OPERATING INCOME/(LOSS)	138,947	(27,373)	11,285	122,859
Other income net of other expenses	11,905	-	(3,611)	8,294
Selling, administrative and operating expenses	(61,425)	-	(16,338)	(77,763)
PROFIT/(LOSS) BEFORE INTEREST AND TAX	89,427	(27,373)	(8,664)	53,390
Finance income	8,320	-	-	8,320
Finance costs	(67,425)	(39,671)	(25,809)	(132,905)
PROFIT/(LOSS) BEFORE TAX	30,322	(67,044)	(34,473)	(71,195)
Taxation	(410)	(94)	(497)	(1,001)
PROFIT/(LOSS) FOR THE PERIOD	29,912	(67,138)	(34,970)	(72,196)

NOBLE GROUP HOLDINGS LIMITED
Notes to the financial statements
30 September 2021

BUSINESS UNIT INFORMATION (continued)

The following tables present income statement information regarding Trading Co and Asset Co for the nine months ended 30 September 2020:

	Trading Co 2020 US\$'000 (restated)	Asset Co 2020 US\$'000 (restated)	Other 2020 US\$'000 (restated)	Consolidated 2020 US\$'000 (restated)
REVENUE AND FAIR VALUE LOSSES	1,799,975	(19,648)	261,999	2,042,326
Cost of sales and services	(1,837,867)	-	(255,092)	(2,092,959)
Expenses	-	(125,210)	125,210	-
Operating income/(loss) from supply chains	(37,892)	(144,858)	132,117	(50,633)
Loss on supply chain assets	(32,082)	-	(26,231)	(58,313)
Share of profits and losses of:				
Joint ventures	124	-	-	124
Associates	(2,747)	-	(91,592)	(94,339)
TOTAL OPERATING LOSS	(72,597)	(144,858)	14,294	(203,161)
Other income net of other expenses	9,559	-	(4,876)	4,683
Selling, administrative and operating expenses	(79,453)	-	(25,708)	(105,161)
LOSS BEFORE INTEREST AND TAX	(142,491)	(144,858)	(16,290)	(303,639)
Finance income	39,687	16,194	-	55,881
Finance costs	(60,051)	(54,568)	(17,218)	(131,837)
LOSS BEFORE TAX	(162,855)	(183,232)	(33,508)	(379,595)
Taxation	(567)	(460)	4,586	3,559
LOSS FOR THE PERIOD	(163,422)	(183,692)	(28,922)	(376,036)

NOBLE GROUP HOLDINGS LIMITED
Notes to the financial statements
30 September 2021

BUSINESS UNIT INFORMATION (continued)

The following tables present statement of financial position information regarding Trading Co and Asset Co as at 30 September 2021:

	Trading Co 2021 US\$'000	Asset Co 2021 US\$'000	Other 2021 US\$'000	Consolidated 2021 US\$'000
NON-CURRENT ASSETS				
Property, plant and equipment	51,426	-	177,359	228,785
Investments in joint ventures	10,442	-	-	10,442
Investments in associates	19,169	375,183	-	394,352
Equity instruments at FVOCI	18,400	-	-	18,400
Equity instruments at FVTPL	194,045	-	(194,045)	-
Financial assets at FVTPL	-	195,664	(195,664)	-
Long term loans	7,270	-	-	7,270
Deferred tax assets	28,566	-	69,078	97,644
Total non-current assets	<u>329,318</u>	<u>570,847</u>	<u>(143,272)</u>	<u>756,893</u>
CURRENT ASSETS				
Amount due from ultimate holding company	26,543	-	(26,543)	-
Amount due from intermediate holding company	33,965	-	(33,965)	-
Amounts due from fellow subsidiaries	3,919	116,156	(120,075)	-
Cash and cash equivalents	294,820	82,481	13,380	390,681
Financial assets at FVTPL	5,711	-	(5,711)	-
Trade receivables	331,521	7	12,305	343,833
Prepayments, deposits and other receivables	155,559	24	5,883	161,466
Fair value gains on commodity and other derivative financial instruments	181,123	-	-	181,123
Net investment in lease	10,810	-	-	10,810
Inventories	128,332	-	37,569	165,901
Tax recoverable	5,158	-	8,324	13,482
	<u>1,177,461</u>	<u>198,668</u>	<u>(108,833)</u>	<u>1,267,296</u>
Assets in subsidiaries classified as held for sale	-	-	113	113
Total current assets	<u>1,177,461</u>	<u>198,668</u>	<u>(108,720)</u>	<u>1,267,409</u>
CURRENT LIABILITIES				
Amount due to immediate holding company	257,491	-	(257,491)	-
Amounts due to fellow subsidiaries	-	101,630	(101,630)	-
Financial liabilities at FVTPL	-	5,711	(5,711)	-
Trade and other payables and accrued liabilities	395,116	997	102,301	498,414
Accrued interest on bonds	17,267	-	-	17,267
Fair value losses on commodity and other derivative financial instruments	172,101	-	-	172,101
Lease liabilities	22,460	-	3,412	25,872
Bank debts	92,601	-	7	92,608
Bonds	-	536,072	-	536,072
Tax payable	15,939	-	670	16,609
	<u>972,975</u>	<u>644,410</u>	<u>(258,442)</u>	<u>1,358,943</u>
Liabilities in subsidiaries classified as held for sale	-	-	6,458	6,458
Equity instruments at FVTPL classified as held for sale	5,711	-	(5,711)	-
Total current liabilities	<u>978,686</u>	<u>644,410</u>	<u>(257,695)</u>	<u>1,365,401</u>
NET CURRENT ASSETS/(LIABILITIES)	<u>198,775</u>	<u>(445,742)</u>	<u>148,975</u>	<u>(97,992)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>528,093</u>	<u>125,105</u>	<u>5,703</u>	<u>658,901</u>
NON-CURRENT LIABILITIES				
Lease liabilities	10,733	-	-	10,733
Bonds	628,371	-	346,909	975,280
Financial liabilities at FVTPL	195,664	-	(195,664)	-
Total non-current liabilities	<u>834,768</u>	<u>-</u>	<u>151,245</u>	<u>986,013</u>
NET ASSETS/(LIABILITIES)	<u>(306,675)</u>	<u>125,105</u>	<u>(145,542)</u>	<u>(327,112)</u>

NOBLE GROUP HOLDINGS LIMITED
Notes to the financial statements
30 September 2021

BUSINESS UNIT INFORMATION (continued)

The following tables present statement of financial position information regarding Trading Co and Asset Co as at 31 December 2020:

	Trading Co 2020 US\$'000	Asset Co 2020 US\$'000	Other 2020 US\$'000	Consolidated 2020 US\$'000
NON-CURRENT ASSETS				
Property, plant and equipment	74,819	-	186,824	261,643
Investments in joint ventures	6,526	-	-	6,526
Investments in associates	20,615	392,787	-	413,402
Equity instruments at FVOCI	45,517	-	-	45,517
Equity instruments at FVTPL	192,019	-	(192,019)	-
Financial assets at FVTPL	-	192,369	(192,369)	-
Long term loans	14,993	-	-	14,993
Net investment in lease	2,141	-	-	2,141
Deferred tax assets	29,119	-	68,715	97,834
Total non-current assets	385,749	585,156	(128,849)	842,056
CURRENT ASSETS				
Amount due from ultimate holding company	18,123	-	(18,123)	-
Amount due from intermediate holding company	33,535	394	(33,929)	-
Amounts due from fellow subsidiaries	6,024	116,355	(122,379)	-
Cash and cash equivalents	314,714	62,322	336	377,372
Financial assets at FVTPL	5,541	1,621	(7,162)	-
Trade receivables	163,385	333	52,346	216,064
Prepayments, deposits and other receivables	143,644	37	3,918	147,599
Fair value gains on commodity and other derivative financial instruments	81,878	-	-	81,878
Net investment in lease	5,032	-	-	5,032
Inventories	67,110	-	36,456	103,566
Tax recoverable	4,964	-	8,461	13,425
	843,950	181,062	(80,076)	944,936
Assets in subsidiaries classified as held for sale	-	-	77	77
Total current assets	843,950	181,062	(79,999)	945,013
CURRENT LIABILITIES				
Amount due to immediate holding company	257,606	-	(257,606)	-
Amounts due to fellow subsidiaries	219	67,541	(67,760)	-
Financial liabilities at FVTPL	1,621	5,541	(7,162)	-
Trade and other payables and accrued liabilities	275,248	2,770	100,354	378,372
Accrued interest on bonds	1,881	-	-	1,881
Fair value losses on commodity and other derivative financial instruments	57,272	-	-	57,272
Lease liabilities	41,242	-	1,414	42,656
Bank debts	16,717	-	-	16,717
Tax payable	16,296	1,710	723	18,729
	668,102	77,562	(230,037)	515,627
Liabilities in subsidiaries classified as held for sale	-	-	6,234	6,234
Equity instruments at FVTPL classified as held for sale	5,541	-	(5,541)	-
Total current liabilities	673,643	77,562	(229,344)	521,861
NET CURRENT ASSETS	170,307	103,500	149,345	423,152
TOTAL ASSETS LESS CURRENT LIABILITIES	556,056	688,656	20,496	1,265,208
NON-CURRENT LIABILITIES				
Lease liabilities	62,219	-	3,048	65,267
Bank debts	5,345	-	-	5,345
Bonds	627,121	496,413	321,447	1,444,981
Financial liabilities at FVTPL	192,369	-	(192,369)	-
Total non-current liabilities	887,054	496,413	132,126	1,515,593
NET ASSETS/(LIABILITIES)	(330,998)	192,243	(111,630)	(250,385)

NOBLE GROUP HOLDINGS LIMITED**Notes to the financial statements****30 September 2021**

BUSINESS UNIT INFORMATION (continued)

The following tables present statement of cash flows information regarding Trading Co and Asset Co for the nine months ended 30 September 2021:

	Trading Co 2021 US\$'000	Asset Co 2021 US\$'000	Other 2021 US\$'000	Consolidated 2021 US\$'000
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES				
Profit/(loss) before tax	30,322	(67,044)	(34,473)	(71,195)
Adjustments to profit/(loss) before tax:				
Depreciation	17,713	-	13,042	30,755
Impairment/(reversal of impairment) of:				
- Property, plant and equipment	(7,328)	-	-	(7,328)
- ROU assets	(11,734)	-	-	(11,734)
- Joint ventures/associates	(1,814)	-	-	(1,814)
- Long term loans	1,050	-	-	1,050
- Trade receivables	(733)	(16)	(1,926)	(2,675)
- Prepayments, deposits and other receivables	(259)	-	-	(259)
- Short term loans	961	-	-	961
Loss/(gain) on disposal of:				
- Property, plant and equipment	7	-	816	823
- Subsidiaries	(2,520)	-	-	(2,520)
Share of profits and losses of joint ventures/associates	(865)	17,604	-	16,739
Dividend income from equity instruments at FVOCI	(261)	-	-	(261)
Expected credit loss/(reversal of expected credit loss) on:				
-Amount due from fellow subsidiaries	(273)	(55)	328	-
Share-based payment expenses	-	-	287	287
Gain on lease modification	(12,613)	-	-	(12,613)
Provision for/(reversal of) legal claims	1,159	(123)	-	1,036
Reversal of provision for onerous lease	(397)	-	-	(397)
Gain on recognition of finance lease	(3,514)	-	-	(3,514)
Unrealised fair value (gain)/loss	(3,133)	1,277	1,856	-
Net finance costs	59,105	39,671	25,809	124,585
Operating profit/(loss) before working capital changes	64,873	(8,686)	5,739	61,926
Decrease/(increase) in working capital	(91,234)	30,219	7,120	(53,895)
Interest received	1,856	-	-	1,856
Taxes paid	(951)	(1,374)	-	(2,325)
Net cash flows from/(used in) operating activities before changes in restricted cash	(25,456)	20,159	12,859	7,562
Increase in restricted cash	(31,689)	(20,068)	-	(51,757)
Net cash flows from/(used in) operating activities	(57,145)	91	12,859	(44,195)

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NOBLE GROUP HOLDINGS LIMITED**Notes to the financial statements****30 September 2021**

BUSINESS UNIT INFORMATION (continued)

The following tables present statement of cash flows information regarding Trading Co and Asset Co for the nine months ended 30 September 2021 (continued):

	Trading Co 2021 US\$'000	Asset Co 2021 US\$'000	Other 2021 US\$'000	Consolidated 2021 US\$'000
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(714)	-	(7,568)	(8,282)
Net cash outflow from disposal of subsidiaries	(215)	-	-	(215)
Proceeds from repayment of long term loans	892	-	-	892
Proceeds from disposal of equity instruments at FVOCI	26,259	-	-	26,259
Dividend income from equity instruments at FVOCI	261	-	-	261
Dividend income from a joint venture	1,545	-	-	1,545
Increase in amounts due from joint ventures	(1,448)	-	-	(1,448)
Receipt of net investment in lease				
- Principal portion	8,794	-	-	8,794
- Interest portion	693	-	-	693
Net cash flows from/(used in) investing activities	<u>36,067</u>	<u>-</u>	<u>(7,568)</u>	<u>28,499</u>
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES				
Interest paid on financing activities	(51,366)	-	(93)	(51,459)
Bank debts				
- Additions	10,454	-	7	10,461
- Repayments	(8,353)	-	-	(8,353)
- Net movement of receivable purchase programme	(8,195)	-	-	(8,195)
- Net movement of payable discount programme	76,634	-	-	76,634
Payment of lease liabilities				
- Principal portion	(34,307)	-	(1,049)	(35,356)
- Interest portion	(4,679)	-	(267)	(4,946)
Decrease/(increase) in amounts due from ultimate, intermediate and immediate holding companies	(8,965)	-	8,965	-
Net cash flows from/(used in) financing activities	<u>(28,777)</u>	<u>-</u>	<u>7,563</u>	<u>(21,214)</u>
Net increase/(decrease) in cash and cash equivalents	(49,855)	91	12,854	(36,910)
Net foreign exchange differences	(1,728)	-	228	(1,500)
Cash and cash equivalents at beginning of period	<u>248,703</u>	<u>91</u>	<u>411</u>	<u>249,205</u>
Cash and cash equivalents at end of period	<u>197,120</u>	<u>182</u>	<u>13,493</u>	<u>210,795</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS				
Cash and cash equivalents as stated in the statement of financial position	294,820	82,481	13,380	390,681
Cash balance attributable to subsidiaries classified as held for sale	-	-	113	113
Total cash and cash equivalents	<u>294,820</u>	<u>82,481</u>	<u>13,493</u>	<u>390,794</u>
Less: Restricted cash not immediately available for use in the business operations	<u>(97,700)</u>	<u>(82,299)</u>	<u>-</u>	<u>(179,999)</u>
Cash and cash equivalents as stated in the statement of cash flows	<u>197,120</u>	<u>182</u>	<u>13,493</u>	<u>210,795</u>

NOBLE GROUP HOLDINGS LIMITED**Notes to the financial statements****30 September 2021**

BUSINESS UNIT INFORMATION (continued)

The following tables present statement of cash flows information regarding Trading Co and Asset Co for the nine months ended 30 September 2020:

	Trading Co 2020 US\$'000 (restated)	Asset Co 2020 US\$'000	Other 2020 US\$'000	Consolidated 2020 US\$'000 (restated)
CASH FLOWS USED IN OPERATING ACTIVITIES				
Loss before tax	(162,855)	(183,232)	(33,508)	(379,595)
Adjustments to loss before tax:				
Depreciation	33,717	-	13,394	47,111
Impairment of:				
- Property, plant and equipment	1,663	-	-	1,663
- ROU assets	209	-	-	209
- Mine properties	5,404	-	-	5,404
- Joint ventures/associates	6,563	-	-	6,563
- Long term loans	20,513	-	-	20,513
- Trade receivables	3,778	-	-	3,778
- Prepayments, deposits and other receivables	28,485	-	-	28,485
- Short term loans	33,166	-	-	33,166
Fair value adjustment of:				
- Non-current assets classified as held for sale	-	3,231	-	3,231
- Assets in subsidiaries classified as held for sale	20,000	-	3,000	23,000
Gain on disposal of:				
- Property, plant and equipment	(43)	-	23	(20)
- Non-current assets classified as held for sale	-	(87)	-	(87)
Share of profits and losses of joint ventures/associates	2,623	91,592	-	94,215
Gain on repurchase of bond	(23,906)	(16,182)	-	(40,088)
Dividend income from equity instruments at FVOCI	(724)	-	-	(724)
Share-based payment expenses	-	-	570	570
Fair value adjustment of long term loans	19,890	-	-	19,890
Provision for legal claims	3,706	-	-	3,706
Reversal of provision for onerous contracts	(51)	-	-	(51)
Gain on deemed disposal of an associate	(66)	-	-	(66)
Unrealised fair value (gain)/loss	(34,033)	39,627	(5,594)	-
Net finance costs	44,269	54,556	17,219	116,044
Operating income/(loss) before working capital changes	2,308	(10,495)	(4,896)	(13,083)
Decrease/(increase) in working capital	(100,100)	202,053	(1,553)	100,400
Interest received	9,719	11	-	9,730
Taxes paid	(434)	-	-	(434)
Net cash flows from/(used in) operating activities before changes in restricted cash	(88,507)	191,569	(6,449)	96,613
Increased in restricted cash	(258)	(145,643)	-	(145,901)
Net cash flows from/(used in) operating activities	(88,765)	45,926	(6,449)	(49,288)

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NOBLE GROUP HOLDINGS LIMITED**Notes to the financial statements****30 September 2021**

BUSINESS UNIT INFORMATION (continued)

The following tables present statement of cash flows information regarding Trading Co and Asset Co for the nine months ended 30 September 2020 (continued):

	Trading Co 2020 US\$'000 (restated)	Asset Co 2020 US\$'000	Other 2020 US\$'000	Consolidated 2020 US\$'000 (restated)
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(735)	(1,322)	(9,714)	(11,771)
Purchase of mine properties	(488)	-	-	(488)
Proceeds from disposal of non-current assets classified as held for sale	-	23,285	-	23,285
Proceeds from refund of capital of a joint venture	745	-	-	745
Proceeds from repayment of long term loans	138,827	-	-	138,827
Proceeds from disposal of equity instruments at FVOCI	3,901	-	-	3,901
Dividend income from equity instruments at FVOCI	724	-	-	724
Decrease in amounts due from joint ventures	887	-	-	887
Receipt of net investment in lease				
- Principal portion	2,324	-	-	2,324
- Interest portion	327	-	-	327
Net cash flows from/(used in) investing activities	<u>146,512</u>	<u>21,963</u>	<u>(9,714)</u>	<u>158,761</u>
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES				
Interest paid on financing activities	(32,405)	-	(47)	(32,452)
Bank debts				
- Additions	7,355	-	-	7,355
- Repayments	(8,208)	-	-	(8,208)
- Net movement of receivable purchase programme	(19,709)	-	-	(19,709)
Payment of lease liabilities				
- Principal portion	(44,130)	-	(960)	(45,090)
- Interest portion	(7,912)	-	(357)	(8,269)
Repurchase of bonds	(50,000)	(68,210)	-	(118,210)
Decrease/(increase) in amounts due to ultimate holding company	(9,847)	-	9,847	-
Net cash flows from/(used in) financing activities	<u>(164,856)</u>	<u>(68,210)</u>	<u>8,483</u>	<u>(224,583)</u>
Net decrease in cash and cash equivalents	(107,109)	(321)	(7,680)	(115,110)
Net foreign exchange differences	1,596	-	(1,851)	(255)
Cash and cash equivalents at beginning of period	<u>330,398</u>	<u>584</u>	<u>10,729</u>	<u>341,711</u>
Cash and cash equivalents at end of period	<u><u>224,885</u></u>	<u><u>263</u></u>	<u><u>1,198</u></u>	<u><u>226,346</u></u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS				
Cash and cash equivalents as stated in the statement of financial position	307,716	201,859	1,169	510,744
Cash balance attributable to subsidiaries classified as held for sale	-	-	29	29
Total cash and cash equivalents	<u>307,716</u>	<u>201,859</u>	<u>1,198</u>	<u>510,773</u>
Less: Restricted cash not immediately available for use in the business operations	<u>(82,831)</u>	<u>(201,596)</u>	<u>-</u>	<u>(284,427)</u>
Cash and cash equivalents as stated in the statement of cash flows	<u><u>224,885</u></u>	<u><u>263</u></u>	<u><u>1,198</u></u>	<u><u>226,346</u></u>