

TANJUNG OFFSHORE BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED 31 MARCH 2014
(the figures have not been audited)

	2014 Current Period Quarter Ended 31-Mar (Unaudited) (RM'000)	2013 Preceding Period Quarter Ended 31-Mar (Audited) (RM'000)	2014 Current Year Cumulative to Date 31-Mar (Unaudited) (RM'000)	2013 Preceding Year Cumulative to Date 31-Mar (Audited) (RM'000)
Continuing Operations				
Revenue	34,256	90,020	34,256	90,020
Cost of Sale	(25,208)	(78,812)	(25,208)	(78,812)
Gross Profit	9,048	11,208	9,048	11,208
Other Income	17	75	17	75
Operating Expenses	(6,730)	(5,711)	(6,730)	(5,711)
Finance Cost	(87)	(689)	(87)	(689)
Share of Loss From Associate	-	(16)	-	(16)
Profit Before Taxation From Continuing Operations	2,248	4,867	2,248	4,867
Taxation: Company and Subsidiary Companies	(302)	(1,519)	(302)	(1,519)
Profit For The Period From Continuing Operations	1,946	3,348	1,946	3,348
Discontinued Operations				
Profit/(Loss) For The Period After Tax	149	(109)	149	(109)
Net Profit For the Period	2,095	3,239	2,095	3,239
Attributable to:				
Equity Holders of the Company	2,095	2,634	2,095	2,634
Non-controlling Interests	-	605	-	605
	2,095	3,239	2,095	3,239
Earnings Per Share				
Basic				
- Continuing Operations	0.53	0.95	0.53	0.95
- Discontinued Operations	0.04	(0.04)	0.04	(0.04)
	0.57	0.91	0.57	0.91
Diluted				
- Continuing Operations	0.52	0.95	0.52	0.95
- Discontinued Operations	0.04	(0.04)	0.04	(0.04)
	0.56	0.91	0.56	0.91

Company No.: 662315-U

TANJUNG OFFSHORE BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2014
(the figures have not been audited)

	2014 Current Period Quarter Ended 31-Mar (Unaudited) (RM'000)	2013 Preceding Period Quarter Ended 31-Mar (Audited) (RM'000)	2014 Current Year Cumulative to Date 31-Mar (Unaudited) (RM'000)	2013 Preceding Year Cumulative to Date 31-Mar (Audited) (RM'000)
Net Profit For the Period	2,095	3,239	2,095	3,239
Other Comprehensive Income: <i>Items that will be Reclassified Subsequently to Profit or Loss</i>				
Exchange Differences on Translating Foreign Operations	(9)	299	(9)	299
Fair value changes in short term investment	6	-	6	-
	(3)	299	(3)	299
Total Comprehensive Income For The Period	2,092	3,538	2,092	3,538
Attributable to:				
Equity Holders of the Company	2,092	2,933	2,092	2,933
Non-controlling Interests	-	605	-	605
	2,092	3,538	2,092	3,538

TANJUNG OFFSHORE BERHAD (Incorporated in Malaysia)		
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2014 (the figures have not been audited)	As at 31-Mar-14 Unaudited (RM'000)	As at 31-Dec-13 Audited (RM'000)
NON-CURRENT ASSETS		
Associate Companies	174	174
Other Investments	5,000	-
Property, Plant and Equipment	27,096	29,776
Intangible Assets	3,448	3,516
Total Non-Current Assets	35,718	33,466
CURRENT ASSETS		
Inventories	15,774	13,817
Trade Receivables	52,749	70,715
Other Receivables, Prepayment and Deposits	31,514	29,439
Short term investment	14,005	14,005
Fixed Deposits With Licenced Banks	88,160	91,213
Cash and Bank Balances	30,306	22,518
Total Current Assets	232,508	241,707
Assets of Disposal Group Classified as Discontinued Operations	1,812	2,483
Total Assets	270,038	277,656
NON-CURRENT LIABILITIES		
Hire Purchase and Lease Payables	4,589	4,219
Term Loans	279	211
Total Non-Current Liabilities	4,868	4,430
CURRENT LIABILITIES		
Trade Payables	41,600	47,397
Other Payables and Accruals	24,666	25,761
Hire Purchase and Lease Payables	373	1,117
Short Term Borrowings	1,341	2,869
Provision For Taxation	765	987
Total Current Liabilities	68,745	78,131
Liabilities Directly Associated with the Assets of Disposal Group Classified as Discontinued Operations	8,570	10,548
Total Liabilities	82,183	93,109
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Share Capital	184,181	182,965
Reserves	8,071	5,979
Treasury Shares	(4,397)	(4,397)
	187,855	184,547
Total Equity	187,855	184,547
Total Liabilities and Equity	270,038	277,656

Company No: 662315-U

TANJUNG OFFSHORE BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2014
(The figures have not been audited)

	Equity Attributable to Equity Holders of the Company									Non-Controlling Interests	Total	
	Distributable			Non-Distributable								
	Share Capital RM'000	Accumulated Losses RM'000	Share Premium RM'000	Capital Reserves RM'000	Foreign Currency Translation Reserve RM'000	Investment Revaluation Reserve RM'000	Share Issuance Scheme Reserve RM'000	Employee Share Option Reserve RM'000	Treasury Shares RM'000	Total RM'000	RM'000	RM'000
Balance as at 01.01.2014	182,965	(43,154)	68,658	(19,579)	(481)	4	531	-	(4,397)	184,547	-	184,547
Total comprehensive income for the period	-	2,095	-	-	(9)	6	-	-	-	2,092	-	2,092
Exercise of Share Issuance Scheme	1,216	-	-	-	-	-	-	-	-	1,216	-	1,216
Balance as at 31.03.2014	184,181	(41,059)	68,658	(19,579)	(490)	10	531	-	(4,397)	187,855	-	187,855

TANJUNG OFFSHORE BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2013

	Equity Attributable to Equity Holders of the Company									Non-Controlling Interests	Total	
	Distributable			Non-Distributable								
	Share Capital RM'000	Accumulated Losses RM'000	Share Premium RM'000	Capital Reserves RM'000	Foreign Currency Translation Reserve RM'000	Investment Revaluation Reserve RM'000	Share Issuance Scheme Reserve RM'000	Employee Share Option Reserve RM'000	Treasury Shares RM'000	Total RM'000	RM'000	RM'000
Balance as at 01.01.2013	146,655	(55,170)	66,684	2,173	(201)	-	-	1,107	(4,397)	156,851	9,424	166,275
Total comprehensive income for the period	-	2,634	-	-	299	-	-	-	-	2,933	605	3,538
Effect of termination of ESOS	-	1,107	-	-	-	-	-	(1,107)	-	-	-	-
Balance as at 31.03.2013	146,655	(51,429)	66,684	2,173	98	-	-	-	(4,397)	159,784	10,029	169,813

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TANJUNG OFFSHORE BERHAD (Incorporated in Malaysia)		
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2014 (The figures have not been audited)		
	As at 31-Mar-14 (Unaudited) (RM'000)	As at 31-Mar-13 (Audited) (RM'000)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation from continuing operations	2,248	4,867
Profit/(Loss) before taxation from discontinued operations	149	(109)
Total profit before taxation	2,397	4,758
Adjustments:		
Non-cash items	2,895	4,101
Non-operating items	(554)	(250)
Operating profit before changes in working capital	4,738	8,609
Changes in working capital		
Net change in current assets	14,439	1,099
Net change in current liabilities	(8,870)	(9,328)
Cash generated from operating activities	10,307	380
Tax paid	(527)	(757)
Net cash generated from/(used in) operating activities	9,780	(377)
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	641	939
Purchase of other investment	(5,000)	-
Net cash (used in)/generated from investing activities	(4,359)	939
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of shares, net of transaction costs	1,216	-
Net bank borrowings	(397)	(15,279)
Interest paid	(87)	(689)
(Increase)/Decrease in fixed deposits pledged	(61)	1,763
Net cash generated from/(used in) financing activities	671	(14,205)
Net change in cash and cash equivalents	6,092	(13,643)
Opening cash and cash equivalents	103,469	140,015
Closing cash and cash equivalents	109,561	126,372