

TANJUNG OFFSHORE BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2012
(the figures have not been audited)

	2012 Current Period Quarter Ended 30-Sep (Unaudited) (RM'000)	2011 Preceding Period Quarter Ended 30-Sep (Audited) (RM'000)	2012 Current Period Cumulative to Date 30-Sep (Unaudited) (RM'000)	2011 Preceding Period Cumulative to Date 30-Sep (Audited) (RM'000)
Continuing Operations				
Revenue	73,999	76,368	204,695	279,117
Cost of Sale	(62,269)	(76,257)	(173,823)	(255,333)
Gross Profit	11,730	111	30,872	23,784
Other Income	1,828	193	2,701	1,405
Operating Expenses	(18,927)	(11,533)	(48,692)	(41,562)
Finance Cost	(804)	(1,965)	(3,476)	(9,982)
Share of (Loss)/Profit From Associate	(218)	(120)	(109)	3,274
Loss Before Taxation From Continuing Operations	(6,391)	(13,314)	(18,704)	(23,081)
Taxation:				
Company & Subsidiary Companies	(483)	102	(928)	(231)
Associate Company	3	(2)	1	(308)
Loss For The Period From Continuing Operations	(6,871)	(13,214)	(19,631)	(23,620)
Discontinued Operations				
Profit For The Period After Tax	141	12,973	14,319	27,812
Net (Loss)/Profit For the Period	(6,730)	(241)	(5,312)	4,192
Attributable to:				
Equity Holders of the Parent	(6,940)	(429)	(7,556)	3,420
Non-controlling Interest	210	188	2,244	772
Net (Loss)/Profit Attributable to Ordinary Equity Holders	(6,730)	(241)	(5,312)	4,192
(Losses)/Earnings Per Share				
Basic				
- Continuing Operations	(2.44)	(4.63)	(7.54)	(8.43)
- Discontinued Operations	0.05	4.48	4.94	9.61
	(2.39)	(0.15)	(2.60)	1.18
Diluted				
- Continuing Operations	(2.44)	(4.63)	(7.54)	(8.43)
- Discontinued Operations	0.05	4.49	4.94	9.60
	(2.39)	(0.14)	(2.60)	1.17

Company No.: 662315-U

TANJUNG OFFSHORE BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2012
(the figures have not been audited)

	2012 Current Period Quarter Ended 30-Sep (Unaudited) (RM'000)	2011 Preceding Period Quarter Ended 30-Sep (Audited) (RM'000)	2012 Current Period Cumulative to Date 30-Sep (Unaudited) (RM'000)	2011 Preceding Period Cumulative to Date 30-Sep (Audited) (RM'000)
Net (Loss)/Profit For the Period	(6,730)	(241)	(5,312)	4,192
Other Comprehensive Income:				
Exchange Differences on Translating Foreign Operations	990	958	117	125
Revaluation of vessels	2,898	-	(21,105)	-
	3,888	958	(20,988)	125
Total Comprehensive (Loss)/Income For The Year	(2,842)	717	(26,300)	4,317
Total Comprehensive (Loss)/Income Attributable to:				
Equity Holders of the Parent	(3,052)	596	(28,544)	3,595
Non-controlling Interest	210	121	2,244	722
	(2,842)	717	(26,300)	4,317

TANJUNG OFFSHORE BERHAD (Incorporated in Malaysia)		
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2012 (the figures have not been audited)	As at 30-Sep-12 Unaudited (RM'000)	As at 31-Dec-11 Audited (RM'000)
NON-CURRENT ASSETS		
Associate Company	4,726	4,833
Property, Plant and Equipment	62,687	822,006
Intangible Assets	3,320	3,146
Deferred Tax Assets	1,518	6,536
Total Non-Current Assets	72,251	836,521
CURRENT ASSETS		
Inventories	48,378	7,067
Trade Receivables	161,182	220,900
Other Receivables, Prepayment and Deposits	33,360	33,877
Amount Owing By Related Company	13,653	-
Fixed Deposits With Licenced Banks	106,832	6,886
Cash and Bank Balances	20,595	14,958
Total Current Assets	384,000	283,688
Assets of Disposal Group Classified as Discontinued Operations and Held for Sale	9,833	30,291
Total Assets	466,084	1,150,500
NON-CURRENT LIABILITIES		
Hire Purchase and Lease Payables	1,752	3,035
Term Loans	726	211,179
Syndicated Term Financing Facility	-	211,315
Total Non-Current Liabilities	2,478	425,529
CURRENT LIABILITIES		
Trade Payables	161,194	192,845
Other Payables and Accruals	48,294	30,543
Hire Purchase and Lease Payables	1,134	1,580
Short Term Borrowings	54,384	137,226
Provision For Taxation	1,217	755
Total Current Liabilities	266,223	362,949
Liabilities Directly Associated with the Assets of Disposal Group Classified as Discontinued Operations and Held for Sale	27,997	38,734
Total Liabilities	296,698	827,212
EQUITY AND LIABILITIES EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT		
Share Capital	146,656	146,276
Reserves	18,368	174,652
Treasury Shares	(4,397)	(4,397)
	160,627	316,531
Non-Controlling Interests	8,759	6,757
Total Equity	169,386	323,288
Total Equity and Liabilities	466,084	1,150,500

Company No: 662315-U

TANJUNG OFFSHORE BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2012
(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 Profit RM'000	Share Premium RM'000	Capital Reserves RM'000	Foreign Currency Translation Reserve RM'000	Revaluation Reserve RM'000	Employee Share Option Reserve RM'000	Treasury Shares RM'000	Total RM'000	RM'000	RM'000
Balance as at 01.01.2012	146,276	20,604	66,437	2,157	(535)	84,882	1,107	(4,397)	316,531	6,757	323,288
Total comprehensive loss for the period	-	(7,556)	-	-	117	(21,105)	-	-	(28,544)	2,244	(26,300)
Realisation of revaluation reserve	-	761	-	-	-	(761)	-	-	-	-	-
Disposal of subsidiary company	-	60,117	-	-	-	(60,117)	-	-	-	-	-
Disposal of vessels	-	2,899	-	-	-	(2,899)	-	-	-	-	-
Warrants exercised during the period	300	-	174	(144)	-	-	-	-	330	-	330
ESOS Share Subscription during the period	80	-	35	-	-	-	-	-	115	-	115
Dividend paid	-	(127,966)	-	-	-	-	-	-	(127,966)	-	(127,966)
Acquisition from non-controlling interests	-	-	-	161	-	-	-	-	161	(242)	(81)
Balance as at 30.09.2012	146,656	(51,141)	66,646	2,174	(418)	-	1,107	(4,397)	160,627	8,759	169,386

TANJUNG OFFSHORE BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2011

	Equity Attributable to Equity Holders of the Company								Non-Controlling Interests	Total	
	Distributable		Non-Distributable								
	Share Capital RM'000	Accumulated Profit RM'000	Share Premium RM'000	Capital Reserves RM'000	Foreign Currency Translation Reserve RM'000	Revaluation Reserve RM'000	Employee Share Option Reserve RM'000	Treasury Shares RM'000	Total RM'000	RM'000	RM'000
Balance as at 01.01.2011	145,892	70,208	65,760	2,166	(4,743)	90,674	1,611	(4,396)	367,172	6,015	373,187
Total comprehensive income for the period	-	3,420	-	-	175	-	-	-	3,595	722	4,317
Realisation of revaluation reserve	-	4,192	-	-	-	(4,192)	-	-	-	-	-
Warrants exercised during the period	21	-	12	(10)	-	-	-	-	23	-	23
ESOS Share Subscription during the period	58	-	52	-	-	-	-	-	110	-	110
Balance as at 30.09.2011	145,971	77,820	65,824	2,156	(4,568)	86,482	1,611	(4,396)	370,900	6,737	377,637

TANJUNG OFFSHORE BERHAD
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2012
(The figures have not been audited)

	As at 30-Sep-12 (Unaudited) (RM'000)	As at 30-Sep-11 (Audited) (RM'000)
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation from continuing operations	(18,704)	(23,081)
Profit before taxation from discontinued operations	15,561	29,186
Total (Loss)/Profit before taxation	(3,143)	6,105
Adjustments:		
Non-cash items	42,915	35,171
Non-operating items	19,954	25,720
Operating profit before changes in working capital	59,726	66,996
Changes in working capital		
Net change in current assets	(17,694)	(77,737)
Net change in current liabilities	56,856	51,418
Cash generated from operating activities	98,888	40,677
Tax paid	(351)	(1,755)
Net cash generated from operating activities	98,537	38,922
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	1,350	405
Purchase of property, plant and equipment	(36,378)	(14,755)
Acquisition from non-controlling shareholder	(81)	-
Proceed from disposal of property, plant and equipment	-	19
Net cash inflow from disposal of subsidiary company	210,481	-
Additional of development costs	(353)	-
Proceed disposal of associate company	-	127
Net cash generated from/(used in) investing activities	175,019	(14,204)
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of shares	447	130
Net bank borrowings	(11,337)	(6,283)
Interest expenses	(21,304)	(26,125)
Dividend paid	(127,966)	-
Increase in fixed deposits pledged	(14)	(5,698)
Net cash used in financing activities	(160,174)	(37,976)
Net change in cash and cash equivalent	113,382	(13,258)
Opening cash and cash equivalent	(12,969)	19,148
Closing cash and cash equivalent	100,413	5,890