

TANJUNG OFFSHORE BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED 30 SEPTEMBER 2013
(the figures have not been audited)

	2013 Current Period Quarter Ended 30-Sep (Unaudited) (RM'000)	2012 Preceding Period Quarter Ended 30-Sep (Audited) (RM'000)	2013 Current Period Cumulative to Date 30-Sep (Unaudited) (RM'000)	2012 Preceding Period Cumulative to Date 30-Sep (Audited) (RM'000)
Continuing Operations				
Revenue	62,987	73,999	234,820	204,695
Cost of Sale	(55,230)	(62,269)	(204,746)	(173,823)
Gross Profit	7,757	11,730	30,074	30,872
Other Income	(419)	1,828	201	2,701
Operating Expenses	(6,672)	(18,927)	(17,090)	(48,692)
Finance Cost	(778)	(804)	(2,063)	(3,476)
Share of Loss From Associate	(1,309)	(218)	(1,466)	(109)
(Loss)/Profit Before Taxation From Continuing Operations	(1,421)	(6,391)	9,656	(18,704)
Taxation:				
Company and Subsidiary Companies	151	(483)	(1,599)	(928)
Associate Company	-	3	-	1
(Loss)/Profit For The Period From Continuing Operations	(1,270)	(6,871)	8,057	(19,631)
Discontinued Operations				
Profit For The Period After Tax	167	141	743	14,319
Net (Loss)/Profit For the Period	(1,103)	(6,730)	8,800	(5,312)
Attributable to:				
Equity Holders of the Company	(1,969)	(6,940)	6,393	(7,556)
Non-controlling Interests	866	210	2,407	2,244
	(1,103)	(6,730)	8,800	(5,312)
(Losses)/Earnings Per Share				
Basic				
- Continuing Operations	(0.70)	(2.44)	1.91	(7.54)
- Discontinued Operations	0.06	0.05	0.25	4.94
	(0.64)	(2.39)	2.16	(2.60)
Diluted				
- Continuing Operations	(0.68)	(2.44)	1.85	(7.54)
- Discontinued Operations	0.05	0.05	0.25	4.94
	(0.63)	(2.39)	2.10	(2.60)

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TANJUNG OFFSHORE BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2013
(the figures have not been audited)

	2013 Current Period Quarter Ended 30-Sep (Unaudited) (RM'000)	2012 Preceding Period Quarter Ended 30-Sep (Audited) (RM'000)	2013 Current Period Cumulative to Date 30-Sep (Unaudited) (RM'000)	2012 Preceding Period Cumulative to Date 30-Sep (Audited) (RM'000)
Net (Loss)/Profit For the Period	(1,103)	(6,730)	8,800	(5,312)
Other Comprehensive Income:				
<i>Item that will be Reclassified Subsequently to Profit or Loss</i>				
Exchange Differences on Translating Foreign Operations	(656)	990	(603)	117
<i>Item that will not be Reclassified Subsequently to Profit or Loss</i>				
Revaluation of Vessels	-	2,898	-	(21,105)
	(656)	3,888	(603)	(20,988)
Total Comprehensive (Loss)/Income For The Period	(1,759)	(2,842)	8,197	(26,300)
Attributable to:				
Equity Holders of the Company	(2,625)	(3,052)	5,790	(28,544)
Non-controlling Interests	866	210	2,407	2,244
	(1,759)	(2,842)	8,197	(26,300)

TANJUNG OFFSHORE BERHAD (Incorporated in Malaysia)		
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2013 (the figures have not been audited)	As at 30-Sep-13 Unaudited (RM'000)	As at 31-Dec-12 Audited (RM'000)
NON-CURRENT ASSETS		
Associate Company	3,050	4,513
Property, Plant and Equipment	38,609	51,836
Intangible Assets	3,584	3,480
Deferred Tax Assets	-	761
Total Non-Current Assets	45,243	60,590
CURRENT ASSETS		
Inventories	59,083	58,506
Trade Receivables	83,371	126,268
Other Receivables, Prepayment and Deposits	55,662	29,376
Fixed Deposits With Licenced Banks	112,721	129,962
Cash and Bank Balances	26,604	32,816
Total Current Assets	337,441	376,928
Assets of Disposal Group Classified as Discontinued Operations	4,264	8,020
Total Assets	386,948	445,538
NON-CURRENT LIABILITIES		
Hire Purchase and Lease Payables	4,980	734
Term Loans	355	256
Total Non-Current Liabilities	5,335	990
CURRENT LIABILITIES		
Trade Payables	70,056	145,448
Other Payables and Accruals	95,967	65,359
Hire Purchase and Lease Payables	683	1,312
Short Term Borrowings	966	47,443
Provision For Taxation	88	1,062
Total Current Liabilities	167,760	260,624
Liabilities Directly Associated with the Assets of Disposal Group Classified as Discontinued Operations	17,913	17,649
Total Liabilities	191,008	279,263
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Share Capital	166,675	146,655
Reserves	21,831	14,593
Treasury Shares	(4,397)	(4,397)
	184,109	156,851
Non-Controlling Interests	11,831	9,424
Total Equity	195,940	166,275
Total Liabilities and Equity	386,948	445,538

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2013
(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	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	-	6,393	-	-	(603)	-	-	5,790	2,407	8,197
Private placement, net of transaction costs	14,908	-	1,283	-	-	-	-	16,191	-	16,191
Exercise of Share Issuance Scheme	1,040	-	-	-	-	-	-	1,040	-	1,040
Warrants exercised during the period	4,072	-	165	-	-	-	-	4,237	-	4,237
Effect of termination of ESOS	-	1,107	-	-	-	(1,107)	-	-	-	-
Balance as at 30.09.2013	166,675	(47,670)	68,132	2,173	(804)	-	(4,397)	184,109	11,831	195,940

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2012

	Equity Attributable to Equity Holders of the Company							Non-Controlling Interests	Total		
	Distributable			Non-Distributable							
	Share Capital RM'000	Accumulated Profits 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

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TANJUNG OFFSHORE BERHAD (Incorporated in Malaysia)		
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2013 (The figures have not been audited)		
	As at 30-Sep-13 (Unaudited) (RM'000)	As at 30-Sep-12 (Audited) (RM'000)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation from continuing operations	9,656	(18,704)
Profit before taxation from discontinued operations	743	15,561
Total profit/(loss) before taxation	10,399	(3,143)
Adjustments:		
Non-cash items	18,807	42,915
Non-operating items	(360)	19,954
Operating profit before changes in working capital	28,846	59,726
Changes in working capital		
Net change in current assets	13,515	(17,694)
Net change in current liabilities	(44,520)	56,856
Cash (used in)/generated from operating activities	(2,159)	98,888
Tax refund	131	-
Tax paid	(1,775)	(351)
Net cash (used in)/generated from operating activities	(3,803)	98,537
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	2,423	1,350
Purchase of property, plant and equipment	-	(36,378)
Proceed from disposal of property, plant and equipment	54	-
Acquisition from non-controlling shareholder	-	(81)
Net cash inflow from disposal of subsidiary company	-	210,481
Additional of intangible assets	(301)	(353)
Net cash generated from investing activities	2,176	175,019
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of shares	21,428	447
Net bank borrowings	(21,723)	(11,337)
Interest expenses	(2,063)	(21,304)
Dividend paid	-	(127,966)
Increased in fixed deposits pledged	(3,422)	(14)
Net cash used in financing activities	(5,780)	(160,174)
Net change in cash and cash equivalent	(7,407)	113,382
Opening cash and cash equivalent	140,015	(12,969)
Closing cash and cash equivalent	132,608	100,413