Company No.: 662315-U

TANJUNG OFFSHORE BERHAD (Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2011 (the figures have not been audited

2011 Current Period Quarter Ended 31-Dec (Unaudited) (RM'000)	2010 Preceding Period Quarter Ended 31-Dec (Audited) (RM'000)	2011 Current Period Cummulative to Date 31-Dec (Unaudited) (RM'000)	2010 Preceding Period Cummulative to Date 31-Dec (Audited) (RM'000)
86,489	139,857	459,045	541,807
-93,934	-107,403	-353,588	-402,388
-7,445	32,454	105,457	139,419
-797	255	974	3,486
-30,239	-30,388	-96,786	-104,536
-9,546	-8,976	-35,602	-33,403
591	5,194	3,865	3,048
-47,436	-1,461	-22,092	8,014
-745 -1	1,870 -490	-2,350 -309	67 -493
-48,182	-81	-24,751	7,588
(10,366)	-	(29,605)	-
-58,548	-81	-54,356	7,588
-58,815 267	-308 227	-55,395 1,039	6,813 775
-58,548	-81	-54,356	7,588
(16.73) (3.57) (20.30)	(0.11) - (0.11)	(8.91) (10.23) (19.14)	2.55 - 2.55
(_0.00)	(0.11)	(10.14)	2.00
(16.73) (3.57)	(0.10) -	(8.91) (10.23)	2.41
(20.30)	(0.10)	(19.14)	2.41
	Current Period Quarter Ended 31-Dec (Unaudited) (RM'000) 86,489 -93,934 -7,445 -797 -30,239 -9,546 591 -47,436 -745 -1 -48,182 (10,366) -58,548 -58,548 (16,73) (3,57) (20,30) (16,73) (3,57)	Current Period Quarter Ended 31-Dec (Unaudited) (RM'000) 86,489	Current Period Quarter Ended 31-Dec (Unaudited) (RM'000) Preceding Period Quarter Ended 31-Dec (Audited) (RM'000) Current Period Cummulative to Date 31-Dec (Unaudited) (RM'000) 86,489 139,857 459,045 -93,934 -107,403 -353,588 -7,445 32,454 105,457 -797 255 974 -30,239 -30,388 -96,786 -9,546 -8,976 -35,602 591 5,194 3,865 -47,436 -1,461 -22,092 -745 1,870 -2,350 -1 -490 -309 -48,182 -81 -24,751 (10,366) - (29,605) -58,548 -81 -54,356 -58,548 -81 -54,356 (16,73) (0,11) (8,91) (20,30) (0,11) (10,23) (20,30) (0,11) (19,14)

Company No.: 662315-U

TANJUNG OFFSHORE BERHAD (Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DECEMBER 2011 (the figures have not been audited)

	2011 Current Period Quarter Ended 31-Dec (Unaudited) (RM'000)	2010 Preceding Period Quarter Ended 31-Dec (Audited) (RM'000)	2011 Current Period Cummulative to Date 31-Dec (Unaudited) (RM'000)	2010 Preceding Period Cummulative to Date 31-Dec (Audited) (RM'000)
Net (Loss)/Profit For the Period	(58,548)	(81)	(54,356)	7,588
Exchange Differences on Translating Foreign Operations	3,993	(106)	4,118	(518)
Total Comprehensive (Loss)/Income For The Period	(54,555)	(187)	(50,238)	7,070
Total Comprehensive (Loss)/Income Attributable to:				
Equity Holders of the Company Non-Controlling Interests	(54,783) 228	(443) 256	(51,188) 950	6,295 775
	(54,555)	(187)	(50,238)	7,070

Company No.: 662315-U

(Incorporated in Melaysia) CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR THE QUARTER ENDED 31 DECEMBER 2011 (the figures have not been audited) As at 31-Dec-11	Company No.: 662315-U		
As at 31-Dec-10 Line (Igures have not been audited) As at 31-Dec-10 Line (Igures have not been audited) As at 31-Dec-10 Line (Igures have not been audited) As at 31-Dec-10 Line (Igures have not been audited) As at 31-Dec-10 Line (Igures have not been audited) As at 31-Dec-10 Line (Igures have not been audited) As at 31-Dec-10 Line (Igures have not been audited) As at 31-Dec-10 Audited (Igures have not been audited) As at 31-Dec-10 Audited (Igures have not been audited) As at 31-Dec-10 Audited (Igures have not been audited) As at 31-Dec-10 Audited (Igures have not been audited) As at 31-Dec-10 Audited (Igures have not been audited) As at 31-Dec-10 Audited (Igures have not been audited) As at 31-Dec-10 Audited (Igures have not been audited) As at 31-Dec-10 Audited (Igures have not been audited) As at 31-Dec-10 Audited (Igures have not been audited) As at 31-Dec-10 Audited (Igures have not been audited) As at 31-Dec-10 Audited (Igures have not been audited) Additional have not been audited (Igures have not been audited) Audited (Igures have not been audit	TANJUNG OFFSHORE BERHAD (Incorporated in Malaysia)		
As at 31-Dec-10 Unauditied (RM'000) Audited (RM'000)	FOR THE QUARTER ENDED 31 DECEMBER 2011	SITION	
Associate Company	(the figures have not been addited)	31-Dec-11 Unaudited	31-Dec-10 Audited
Property, Plant & Equipment 763,648 760,470 8,938 Deferred Tax Assets 3,146 8,938 8,313 8,313 8,313 75tal Non-Current Assets 778,163 783,840 778,163 783,840 778,163 783,840 778,163 783,840 778,163 783,840 778,163 783,840 778,163 783,840 778,163 783,840 778,163 783,840 778,163 783,840 778,163 783,840 778,163 783,840 778,163 783,840 778,163 783,840 778,163 783,840 778,163 783,840 778,163 783,840	NON-CURRENT ASSETS		
CURRENT ASSETS Inventories	Property, Plant & Equipment Intangible Assets	763,648 3,146	6,119 760,470 8,938 8,313
Inventories	Total Non-Current Assets	778,163	783,840
Trade Receivables 216,551 188,195 Other Receivables, Prepayments & Deposits 38,173 42,039 Fixed Deposits With Licensed Banks 6,886 37,904 Cash & Bank Balances 14,957 17,039 Assets of Disposal Group Classified as Held for Sale and Discontinued Operation 30,291 - Total Current Assets 313,925 300,519 CURRENT LIABILITIES Trade Payables 134,435 113,550 Other Payables & Accruals 30,543 30,143 11re Purchase & Lease Payables 1,580 1,707 Short Term Borrowings 137,225 126,112 Provision For Taxation 755 171 Glassified as Held for Sale and Discontinued Operation 38,734 - Total Current Liabilities 343,272 271,955 NET CURRENT (LIABILITIES)/ASSETS (29,347) 28,564 Reserves 174,851 226,677 Treasury Shares 174,851 226,677 Non-Controlling Interests 6,757 6,015 Total Equity 323	CURRENT ASSETS		
Assets of Disposal Group Classified as Held for Sale and Discontinued Operation 30,291 Total Current Assets 313,925 CURRENT LIABILITIES Trade Payables Accruals 1,580 1,707 Bhort Term Payables & Accruals 1,580 1,707 Short Term Borrowings 137,225 126,112 Provision For Taxation 7,55 171 Liabilities Directly Associated with the Assets of Disposal Group Classified as Held for Sale and Discontinued Operation 38,734 - Total Current Liabilities 343,272 271,955 NET CURRENT (LIABILITIES)/ASSETS (29,347) 28,564 EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY Share Capital 146,275 145,891 Reserves 174,651 225,677 Treasury Shares (4,396) (4,396) Non-Controlling Interests 6,757 6,015 Total Equity 323,287 373,187 NON-Current Liabilities 3,036 4,559 Total Equity Holders Service 3,036 4,559 RMTO-CURRENT LIABILITIES Hire Purchase & Lease Payables 3,036 4,559 Total Equity 321,178 254,031 Syndication Term Financing 211,178 254,031 Syndication Term Financing 211,178 80,589 RMTO Million Serial Bond Issuance 1 80,588 Islamic IMTN Programme - 100,029 Total Non-Current Liabilities 425,529 439,217	Trade Receivables Other Receivables, Prepayments & Deposits Fixed Deposits With Licensed Banks	216,551 38,173 6,886	15,342 188,195 42,039 37,904 17,039
CURRENT LIABILITIES Trade Payables		·	300,519
CURRENT LIABILITIES Trade Payables Other Payables & Accruals Hire Purchase & Lease Payables Short Term Borrowings 137,225 126,112 Provision For Taxation 7755 171 304,538 271,955 Liabilities Directly Associated with the Assets of Disposal Group Classified as Held for Sale and Discontinued Operation 38,734 - Total Current Liabilities 343,272 271,955 NET CURRENT (LIABILITIES)/ASSETS (29,347) Share Capital Reserves 174,851 Reserves 174,651 225,677 Treasury Shares (4,396) (4,396) (4,396) Total Equity 323,287 373,187 Non-Controlling Interests 6,757 6,015 Total Equity 323,287 373,187 NON-CURRENT LIABILITIES Hire Purchase & Lease Payables Term Loans Syndication Term Financing 211,178 254,031 Syndication Term Financing 211,178 254,031 Syndication Term Financing 211,178 254,031 Syndication Term Financing 211,178 264,031 Syndication Term Financing 211,178 254,031 Syndication Term Financing 211,178 264,031 Syndication Term Financing 211,235 Syndication Term Financing 30,267 Syndication Term Financi	Total Current Assets	313.925	300.519
Trade Payables	CUDDENT LIARII ITIES	,-	,
Classified as Held for Sale and Discontinued Operation 38,734 -	Other Payables & Accruals Hire Purchase & Lease Payables Short Term Borrowings	30,543 1,580 137,225 755	113,550 30,415 1,707 126,112 171 271,955
NET CURRENT (LIABILITIES)/ASSETS (29,347) 28,564		38,734	-
### TABLE TO EQUITY HOLDERS OF THE COMPANY Share Capital	Total Current Liabilities	343,272	271,955
Share Capital	NET CURRENT (LIABILITIES)/ASSETS	(29,347)	28,564
Share Capital 146,275 145,891 Reserves 174,651 225,677 Treasury Shares (4,396) (4,396) 316,530 367,172 Non-Controlling Interests 6,757 6,015 Total Equity 323,287 373,187 NON-CURRENT LIABILITIES Hire Purchase & Lease Payables 3,036 4,559 Term Loans 211,178 254,031 Syndication Term Financing 211,315 - RM150 Million Serial Bond Issuance - 80,598 Islamic IMTN Programme - 100,029 Total Non-Current Liabilities 425,529 439,217		748,816	812,404
174,651 225,677 (4,396) (4,396) (4,396) (4,396) (4,396) (4,396) (4,396) (4,396) (4,396) (4,396) (4,396) (4,396) (4,396) (4,396) (4,396) (4,396) (4,396) (3,000) (3,0	EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPA	ANY	
Non-Controlling Interests 6,757 6,015 Total Equity 323,287 373,187 NON-CURRENT LIABILITIES Hire Purchase & Lease Payables 3,036 4,559 Term Loans 211,178 254,031 Syndication Term Financing 211,315 - RM150 Million Serial Bond Issuance - 80,598 Islamic IMTN Programme - 100,029 Total Non-Current Liabilities 425,529 439,217	Reserves	174,651	145,891 225,677 (4,396)
Total Equity 323,287 373,187 NON-CURRENT LIABILITIES Hire Purchase & Lease Payables Term Loans Syndication Term Financing 211,178 254,031 Syndication Term Financing 211,315 80,598 Islamic IMTN Programme 100,029 Total Non-Current Liabilities 425,529 439,217 		316,530	367,172
NON-CURRENT LIABILITIES Hire Purchase & Lease Payables 3,036 4,559 Term Loans 211,178 254,031 Syndication Term Financing 211,315 - RM150 Million Serial Bond Issuance - 80,598 Islamic IMTN Programme - 100,029 Total Non-Current Liabilities 425,529 439,217	Non-Controlling Interests	6,757	6,015
Hire Purchase & Lease Payables 3,036 4,559 Term Loans 211,178 254,031 Syndication Term Financing 211,315 - RM150 Million Serial Bond Issuance - 80,598 Islamic IMTN Programme - 100,029 Total Non-Current Liabilities 425,529 439,217	Total Equity	323,287	373,187
Term Loans 211,178 254,031 Syndication Term Financing 211,315 - RM150 Million Serial Bond Issuance - 80,598 Islamic IMTN Programme - 100,029 Total Non-Current Liabilities 425,529 439,217	NON-CURRENT LIABILITIES		
	Term Loans Syndication Term Financing RM150 Million Serial Bond Issuance	211,178	4,559 254,031 - 80,598 100,029
748,816 812,404	Total Non-Current Liabilities	425,529	439,217
		748,816	812,404

Company No: 662315-U

TANJUNG OFFSHORE BERHAD (Incorporated in Malaysia) CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 2011 (The figures have not been audited) Equity Attributable to Equity Holders of the Company Distributable Total Non-Distributable Interests Foreign Currency Employee hare Optio Reserve RM'000 Capital Translation Capital RM'000 Profit RM'000 Premium RM'000 Reserves RM'000 Reserve RM'000 Reserve RM'000 Shares RM'000 Total RM'000 RM'000 Balance as at 01.01.2011 145,89 70,20 65,76 2,166 -4,742 90,674 1,61 -4,39 367,172 6,015 373,187 Total comprehensive loss for the period (55,395 4,207 -51,188 950 (50,238 (5,792 21 12 (10 23 Warrants exercised during the period 23 ESOS Share Subscription during the period 160 523 523 (208) (208 Dividend paid to non-controlling shareholder Balance as at 31.12.2011 (535) 1,611 6,757 323,287

TANJUNG OFFSHORE BERHAD (Incorporated in Malaysia) CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 DECEMBER 2010 (The figures have been audited) Equity Attributable to Equity Holders of the Company Non-Controlling Distributable Total Foreign Currency Share Capital RM'000 Capital Translati hare Opti Profit RM'000 Premium RM'000 Reserves RM'000 Reserve RM'000 Reserve RM'000 Shares RM'000 Total RM'000 RM'000 RM'000 RM'000 Balance as at 01.01.2010 125,650 57,602 40,70 3,429 (4,224 96,466 1,611 (4,396 316,843 5,240 322,083 Total comprehensive income for the period 6,813 (518 775 7,070 Realisation of revaluation reserve 5.792 (5.792 Warrants exercised during the period 2.732 1.667 (1.263) 3.136 3.136 ESOS Share Subscription during the year 2,58 7,098 7,09 Balance as at 31.12.2010 145,891 70,207 65,761 2,166 (4,742) 90,674 1,611 (4,396) 367,172 6,015 373,187

TANJUNG OFFSHORE BERHAD

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 DECEMBER 2011

(The figures have not been audited)

(The figures have not been audited)		
	As at 31-Dec-11 (Unaudited) (RM'000)	As at 31-Dec-10 (Audited) (RM'000)
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation from continuing operations	-22,092	8,014
Loss before taxation from discontinued operations	-29,605	-
Total (Loss)/Profit before taxation	-51,697	8,014
Adjustments:		
Non cash item	74,403	40,372
Non operating items	35,099	33,081
Operating profit before changes in working capital	57,805	81,467
Changes in working capital		
Net change in current assets	-63,318	11,606
Net change in current liabilities	51,601	-13,876
Cash generated from operating activities	46,088	79,197
Tax paid	-812	-2,883
Net cash generated from operating activities	45,276	76,314
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	613	322
Purchase of property, plant and equipment	-45,656	(31,035)
Proceed from disposal of property, plant and equipment	-	357
Purchase of intangible assets	(149)	-
Proceed from disposal of associate company	127	-
Net cash used in investing activities	-45,065	-30,356
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of shares	5.45	44.022
Net bank borrowings	545 (1,829)	44,033 (30,384)
Interest expenses	-35,712	(33,403)
Dividend paid to non-controlling shareholder	-208	(00,400)
Decrease in fixed deposits pledged	-	530
Net cash used in financing activities	-37,204	-19,224
Net change in cash and cash equivalent	-36,993	26,734
Opening cash and cash equivalent	19,147	(9,393)
Effects on exchange rate changes on cash and cash equivalents	4,211	1,806
Closing cash and cash equivalent	-13,635	19,147