

TANJUNG OFFSHORE BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2013
(the figures have not been audited)

	2013 Current Period Quarter Ended 31-Mar (Unaudited) (RM'000)	2012 Preceding Period Quarter Ended 31-Mar (Audited) (RM'000)	2013 Current Period Cumulative to Date 31-Mar (Unaudited) (RM'000)	2012 Preceding Period Cumulative to Date 31-Mar (Audited) (RM'000)
Continuing Operations				
Revenue	90,020	66,394	90,020	66,394
Cost of Sale	(78,812)	(55,661)	(78,812)	(55,661)
Gross Profit	11,208	10,733	11,208	10,733
Other Income	75	194	75	194
Operating Expenses	(5,711)	(9,868)	(5,711)	(9,868)
Finance Cost	(689)	(2,155)	(689)	(2,155)
Share of (Loss)/Profit From Associate	(16)	115	(16)	115
Profit/(Loss) Before Taxation From Continuing Operations	4,867	(981)	4,867	(981)
Taxation:				
Company & Subsidiary Companies	(1,519)	(206)	(1,519)	(206)
Associate Company	-	(1)	0	(1)
Profit/(Loss) For The Period From Continuing Operations	3,348	(1,188)	3,348	(1,188)
Discontinued Operations				
(Loss)/Profit For The Period After Tax	(109)	7,343	(109)	7,343
Net Profit For the Period	3,239	6,155	3,239	6,155
Attributable to:				
Equity Holders of the Company	2,634	5,432	2,634	5,432
Non-controlling Interest	605	723	605	723
Net Profit Attributable to Ordinary Equity Holders	3,239	6,155	3,239	6,155
Earnings Per Share				
Basic				
- Continuing Operations	0.95	(0.66)	0.95	(0.66)
- Discontinued Operations	(0.04)	2.53	(0.04)	2.53
	0.91	1.87	0.91	1.87
Diluted				
- Continuing Operations	0.95	(0.66)	0.95	(0.66)
- Discontinued Operations	(0.04)	2.52	(0.04)	2.52
	0.91	1.86	0.91	1.86

Company No.: 662315-U

TANJUNG OFFSHORE BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2013
(the figures have not been audited)

	2013 Current Period Quarter Ended 31-Mar (Unaudited) (RM'000)	2012 Preceding Period Quarter Ended 31-Mar (Audited) (RM'000)	2013 Current Period Cummulative to Date 31-Mar (Unaudited) (RM'000)	2012 Preceding Period Cummulative to Date 31-Mar (Audited) (RM'000)
Net Profit For the Period	3,239	6,155	3,239	6,155
Other Comprehensive Income:				
Exchange Differences on Translating Foreign Operations	299	125	299	125
	299	125	299	125
Total Comprehensive Income For The Period	3,538	6,280	3,538	6,280
Attributable to:				
Equity Holders of the Company	2,933	5,557	2,933	5,557
Non-controlling Interest	605	723	605	723
	3,538	6,280	3,538	6,280

TANJUNG OFFSHORE BERHAD (Incorporated in Malaysia)		
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2013 (the figures have not been audited)	As at 31-Mar-13 Unaudited (RM'000)	As at 31-Dec-12 Audited (RM'000)
NON-CURRENT ASSETS		
Associate Company	4,497	4,513
Property, Plant and Equipment	47,238	51,836
Intangible Assets	3,416	3,480
Deferred Tax Assets	-	761
Total Non-Current Assets	55,151	60,590
CURRENT ASSETS		
Inventories	70,524	58,506
Trade Receivables	115,315	126,268
Other Receivables, Prepayment and Deposits	36,134	29,376
Fixed Deposits With Licenced Banks	93,471	129,962
Cash and Bank Balances	56,528	32,816
Total Current Assets	371,972	376,928
Assets of Disposal Group Classified as Discontinued Operations	4,670	8,020
Total Assets	431,793	445,538
NON-CURRENT LIABILITIES		
Hire Purchase and Lease Payables	298	734
Term Loans	688	256
Total Non-Current Liabilities	986	990
CURRENT LIABILITIES		
Trade Payables	110,626	145,448
Other Payables and Accruals	92,603	65,359
Hire Purchase and Lease Payables	1,261	1,312
Short Term Borrowings	39,645	47,443
Provision For Taxation	627	1,062
Total Current Liabilities	244,762	260,624
Liabilities Directly Associated with the Assets of Disposal Group Classified as Discontinued Operations	16,232	17,649
Total Liabilities	261,980	279,263
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Share Capital	146,655	146,655
Reserves	17,526	14,593
Treasury Shares	(4,397)	(4,397)
	159,784	156,851
Non-Controlling Interests	10,029	9,424
Total Equity	169,813	166,275
Total Liabilities and Equity	431,793	445,538

Company No: 662315-U

TANJUNG OFFSHORE BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2013
(The figures have not been audited)

	Equity Attributable to Equity Holders of the Company								Total	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	Revaluation Reserve RM'000	Employee Share Option Reserve RM'000	Treasury Shares RM'000	Total RM'000	RM'000	RM'000
Balance as at 01.01.2013	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

TANJUNG OFFSHORE BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2012

	Equity Attributable to Equity Holders of the Company								Total	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 income for the period	-	5,432	-	-	125	-	-	-	5,557	723	6,280
Realisation of revaluation reserve	-	1,448	-	-	-	(1,448)	-	-	-	-	-
ESOS Share Subscription during the period	35	-	11	-	-	-	-	-	46	-	46
Acquisition from non-controlling interests	-	-	-	161	-	-	-	-	161	(242)	(81)
Balance as at 31.03.2012	146,311	27,484	66,448	2,318	(410)	83,434	1,107	(4,397)	322,295	7,238	329,533

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TANJUNG OFFSHORE BERHAD		
(Incorporated in Malaysia)		
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS		
FOR THE QUARTER ENDED 31 MARCH 2013		
(The figures have not been audited)		
	As at 31-Mar-13 (Unaudited) (RM'000)	As at 31-Mar-12 (Audited) (RM'000)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation from continuing operations	4,867	(981)
(Loss)/Profit before taxation from discontinued operations	(109)	7,880
Total profit before taxation	4,758	6,899
Adjustments:		
Non-cash items	4,101	10,319
Non-operating items	(250)	9,236
Operating profit before changes in working capital	8,609	26,454
Changes in working capital		
Net change in current assets	1,099	46,110
Net change in current liabilities	(9,328)	(2,239)
Cash generated from operating activities	380	70,325
Tax paid	(757)	(500)
Net cash (used in)/generated from operating activities	(377)	69,825
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	939	2
Purchase of property, plant and equipment	-	(17,539)
Acquisition from non-controlling shareholder	-	(80)
Additional of intangible assets	-	(356)
Net cash generated from/(used in) investing activities	939	(17,973)
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of shares	-	48
Net bank borrowings	(15,279)	(19,106)
Interest expenses	(689)	(9,238)
Decrease/(Increase) in fixed deposits pledged	1,763	(14)
Net cash used in financing activities	(14,205)	(28,310)
Net change in cash and cash equivalent	(13,643)	23,542
Opening cash and cash equivalent	140,015	(12,969)
Closing cash and cash equivalent	126,372	10,573