

**TANJUNG OFFSHORE BERHAD**  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED INCOME STATEMENTS**  
**FOR THE QUARTER ENDED 30 JUNE 2013**  
(the figures have not been audited)

	2013 Current Period Quarter Ended 30-Jun (Unaudited) (RM'000)	2012 Preceding Period Quarter Ended 30-Jun (Audited) (RM'000)	2013 Current Period Cumulative to Date 30-Jun (Unaudited) (RM'000)	2012 Preceding Period Cumulative to Date 30-Jun (Audited) (RM'000)
<b>Continuing Operations</b>				
Revenue	81,813	64,351	171,833	130,698
Cost of Sale	(70,704)	(55,894)	(149,516)	(111,554)
<b>Gross Profit</b>	<b>11,109</b>	<b>8,457</b>	<b>22,317</b>	<b>19,144</b>
Other Income	545	630	620	873
Operating Expenses	(4,707)	(19,897)	(10,418)	(29,765)
Finance Cost	(596)	(517)	(1,285)	(2,672)
Share of (Loss)/Profit From Associate	(141)	(6)	(157)	109
<b>Profit/(Loss) Before Taxation From Continuing Operatio</b>	<b>6,210</b>	<b>(11,333)</b>	<b>11,077</b>	<b>(12,311)</b>
Taxation:				
Company and Subsidiary Companies	(231)	(239)	(1,750)	(445)
Associate Company	-	(2)	-	(2)
<b>Profit/(Loss) For The Period From Continuing Operation</b>	<b>5,979</b>	<b>(11,574)</b>	<b>9,327</b>	<b>(12,758)</b>
<b>Discontinued Operations</b>				
Profit For The Period After Tax	685	6,835	576	14,178
<b>Net Profit/(Loss) For the Period</b>	<b>6,664</b>	<b>(4,739)</b>	<b>9,903</b>	<b>1,420</b>
Attributable to:				
Equity Holders of the Company	5,728	(6,050)	8,362	(614)
Non-controlling Interests	936	1,311	1,541	2,034
	<b>6,664</b>	<b>(4,739)</b>	<b>9,903</b>	<b>1,420</b>
<b>Earnings/(Losses) Per Share</b>				
<b>Basic</b>				
- Continuing Operations	1.73	(4.44)	2.67	(5.10)
- Discontinued Operations	0.23	2.36	0.20	4.89
	<b>1.96</b>	<b>(2.08)</b>	<b>2.87</b>	<b>(0.21)</b>
<b>Diluted</b>				
- Continuing Operations	1.73	(4.43)	2.67	(5.09)
- Discontinued Operations	0.23	2.35	0.20	4.88
	<b>1.96</b>	<b>(2.08)</b>	<b>2.87</b>	<b>(0.21)</b>

Company No.: 662315-U

TANJUNG OFFSHORE BERHAD  
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 30 JUNE 2013  
(the figures have not been audited)

	2013 Current Period Quarter Ended 30-Jun (Unaudited) (RM'000)	2012 Preceding Period Quarter Ended 30-Jun (Audited) (RM'000)	2013 Current Period Cummulative to Date 30-Jun (Unaudited) (RM'000)	2012 Preceding Period Cummulative to Date 30-Jun (Audited) (RM'000)
Net Profit/(Loss) For the Period	6,664	(4,739)	9,903	1,420
Other Comprehensive Income:				
Exchange Differences on Translating Foreign Operations	53	(998)	53	(873)
Revaluation of Vessels	-	(24,003)	-	(24,003)
	53	(25,001)	53	(24,876)
<b>Total Comprehensive Income/(Loss) For The Period</b>	<b>6,717</b>	<b>(29,740)</b>	<b>9,956</b>	<b>(23,456)</b>
Attributable to:				
Equity Holders of the Company	5,781	(31,051)	8,415	(25,490)
Non-controlling Interests	936	1,311	1,541	2,034
	<b>6,717</b>	<b>(29,740)</b>	<b>9,956</b>	<b>(23,456)</b>

TANJUNG OFFSHORE BERHAD (Incorporated in Malaysia)		
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2013 (the figures have not been audited)	As at 30-Jun-13 Unaudited (RM'000)	As at 31-Dec-12 Audited (RM'000)
<b>NON-CURRENT ASSETS</b>		
Associate Company	4,357	4,513
Property, Plant and Equipment	45,467	51,836
Intangible Assets	3,653	3,480
Deferred Tax Assets	-	761
<b>Total Non-Current Assets</b>	<b>53,477</b>	<b>60,590</b>
<b>CURRENT ASSETS</b>		
Inventories	62,110	58,506
Trade Receivables	113,761	126,268
Other Receivables, Prepayment and Deposits	54,815	29,376
Fixed Deposits With Licenced Banks	92,631	129,962
Cash and Bank Balances	24,943	32,816
<b>Total Current Assets</b>	<b>348,260</b>	<b>376,928</b>
Assets of Disposal Group Classified as Discontinued Operations	4,528	8,020
<b>Total Assets</b>	<b>406,265</b>	<b>445,538</b>
<b>NON-CURRENT LIABILITIES</b>		
Hire Purchase and Lease Payables	5,151	734
Term Loans	455	256
<b>Total Non-Current Liabilities</b>	<b>5,606</b>	<b>990</b>
<b>CURRENT LIABILITIES</b>		
Trade Payables	93,611	145,448
Other Payables and Accruals	100,850	65,359
Hire Purchase and Lease Payables	1,099	1,312
Short Term Borrowings	10,503	47,443
Provision For Taxation	521	1,062
<b>Total Current Liabilities</b>	<b>206,584</b>	<b>260,624</b>
Liabilities Directly Associated with the Assets of Disposal Group Classified as Discontinued Operations	16,717	17,649
<b>Total Liabilities</b>	<b>228,907</b>	<b>279,263</b>
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY</b>		
Share Capital	147,736	146,655
Reserves	23,054	14,593
Treasury Shares	(4,397)	(4,397)
	166,393	156,851
Non-Controlling Interests	10,965	9,424
<b>Total Equity</b>	<b>177,358</b>	<b>166,275</b>
<b>Total Liabilities and Equity</b>	<b>406,265</b>	<b>445,538</b>

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**TANJUNG OFFSHORE BERHAD**  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED 30 JUNE 2013**  
(The figures have not been audited)

	Equity Attributable to Equity Holders of the Company								Total RM'000	Non-Controlling Interests RM'000	Total RM'000
	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	-	8,362	-	-	53	-	-	-	8,415	1,541	9,956
Warrants exercised during the period	1,081	-	46	-	-	-	-	-	1,127	-	1,127
Effect of termination of ESOS	-	1,107	-	-	-	-	(1,107)	-	-	-	-
Balance as at 30.06.2013	147,736	(45,701)	66,730	2,173	(148)	-	-	(4,397)	166,393	10,965	177,358

**TANJUNG OFFSHORE BERHAD**  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED 30 JUNE 2012**

	Equity Attributable to Equity Holders of the Company								Total RM'000	Non-Controlling Interests RM'000	Total RM'000
	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	-	(614)	-	-	(873)	(24,003)	-	-	(25,490)	2,034	(23,456)
Realisation of revaluation reserve	-	2,745	-	-	-	(2,745)	-	-	-	-	-
ESOS Share Subscription during the period	35	-	11	-	-	-	-	-	46	-	46
Acquisition from non-controlling interests	-	-	-	161	-	-	-	-	161	(242)	(81)
Balance as at 30.06.2012	146,311	22,735	66,448	2,318	(1,408)	58,134	1,107	(4,397)	291,248	8,549	299,797

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<b>TANJUNG OFFSHORE BERHAD</b> (Incorporated in Malaysia)		
<b>CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS</b> FOR THE QUARTER ENDED 30 JUNE 2013 (The figures have not been audited)		
	As at 30-Jun-13 (Unaudited) (RM'000)	As at 30-Jun-12 (Audited) (RM'000)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation from continuing operations	11,077	(12,311)
Profit before taxation from discontinued operations	576	15,242
<b>Total profit before taxation</b>	<b>11,653</b>	<b>2,931</b>
<b>Adjustments:</b>		
Non-cash items	4,341	29,393
Non-operating items	(418)	17,179
<b>Operating profit before changes in working capital</b>	<b>15,576</b>	<b>49,503</b>
<b>Changes in working capital</b>		
Net change in current assets	(14,251)	42,001
Net change in current liabilities	(17,279)	29,355
<b>Cash (used in)/generated from operating activities</b>	<b>(15,954)</b>	<b>120,859</b>
Tax paid	(540)	(386)
<b>Net cash (used in)/generated from operating activities</b>	<b>(16,494)</b>	<b>120,473</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest received	1,703	93
Purchase of property, plant and equipment	-	(14,770)
Acquisition from non-controlling shareholder	-	(80)
Additional of intangible assets	(235)	(352)
<b>Net cash generated from/(used in) investing activities</b>	<b>1,468</b>	<b>(15,109)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issuance of shares	1,085	47
Net bank borrowings	(14,373)	(51,553)
Interest expenses	(1,285)	(17,272)
Increase in fixed deposits pledged	(4,059)	(524)
<b>Net cash used in financing activities</b>	<b>(18,632)</b>	<b>(69,302)</b>
Net change in cash and cash equivalent	(33,658)	36,062
Opening cash and cash equivalent	140,015	(12,969)
<b>Closing cash and cash equivalent</b>	<b>106,357</b>	<b>23,093</b>