

TANJUNG OFFSHORE BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED 30 SEPTEMBER 2014
(the figures have not been audited)

	2014 Current Period Quarter Ended 30-Sep (Unaudited) (RM'000)	2013 Preceding Period Quarter Ended 30-Sep (Audited) (RM'000)	2014 Current Year Cumulative to Date 30-Sep (Unaudited) (RM'000)	2013 Preceding Year Cumulative to Date 30-Sep (Audited) (RM'000)
Continuing Operations				
Revenue	18,916	62,987	87,721	234,820
Cost of Sale	(14,040)	(55,230)	(66,727)	(204,746)
Gross Profit	4,876	7,757	20,994	30,074
Other Income	2,411	(419)	2,797	201
Operating Expenses	(7,041)	(6,672)	(21,968)	(17,090)
Finance Cost	(300)	(778)	(538)	(2,063)
Share of Loss From Associate	-	(1,309)	-	(1,466)
(Loss)/Profit Before Taxation From Continuing Operations	(54)	(1,421)	1,285	9,656
Taxation: Company and Subsidiary Companies	(456)	151	(1,122)	(1,599)
(Loss)/Profit For The Period From Continuing Operations	(510)	(1,270)	163	8,057
Discontinued Operations				
(Loss)/Profit For The Period After Tax	(3)	167	206	743
Net (Loss)/Profit For the Period	(513)	(1,103)	369	8,800
Attributable to:				
Equity Holders of the Company	(513)	(1,969)	369	6,393
Non-controlling Interests	-	866	-	2,407
	(513)	(1,103)	369	8,800
(Losses)/Earnings Per Share				
Basic				
- Continuing Operations	(0.14)	(0.70)	0.04	1.91
- Discontinued Operations	-	0.06	0.06	0.25
	(0.14)	(0.64)	0.10	2.16
Diluted				
- Continuing Operations	(0.13)	(0.68)	0.04	1.85
- Discontinued Operations	-	0.05	0.05	0.25
	(0.13)	(0.63)	0.09	2.10

Company No.: 662315-U

TANJUNG OFFSHORE BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2014
(the figures have not been audited)

	2014 Current Period Quarter Ended 30-Sep (Unaudited) (RM'000)	2013 Preceding Period Quarter Ended 30-Sep (Audited) (RM'000)	2014 Current Year Cumulative to Date 30-Sep (Unaudited) (RM'000)	2013 Preceding Year Cumulative to Date 30-Sep (Audited) (RM'000)
Net (Loss)/Profit For the Period	(513)	(1,103)	369	8,800
Other Comprehensive Income: <i>Items that will be Reclassified Subsequently to Profit or Loss</i>				
Exchange Differences on Translating Foreign Operations	20	(656)	27	(603)
Fair value changes in short term investment	11	-	15	-
	31	(656)	42	(603)
Total Comprehensive (Loss)/Income For The Period	(482)	(1,759)	411	8,197
Attributable to:				
Equity Holders of the Company	(482)	(2,625)	411	5,790
Non-controlling Interests	-	866	-	2,407
	(482)	(1,759)	411	8,197

TANJUNG OFFSHORE BERHAD (Incorporated in Malaysia)		
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
AS AT 30 SEPTEMBER 2014		
(the figures have not been audited)		
	As at 30-Sep-14 Unaudited (RM'000)	As at 31-Dec-13 Audited (RM'000)
NON-CURRENT ASSETS		
Associate Companies	174	174
Other investment	490	-
Property, Plant and Equipment	77,319	29,776
Intangible Assets	3,311	3,516
Total Non-Current Assets	81,294	33,466
CURRENT ASSETS		
Inventories	-	13,817
Trade Receivables	37,785	70,715
Other Receivables, Prepayment and Deposits	40,516	29,439
Short term investment	11,952	14,005
Fixed Deposits With Licenced Banks	23,000	91,213
Cash and Bank Balances	35,958	22,518
Total Current Assets	149,211	241,707
Assets of Disposal Group Classified as Discontinued Operations	1,591	2,483
Total Assets	232,096	277,656
NON-CURRENT LIABILITIES		
Hire Purchase and Lease Payables	3,599	4,219
Term Loans	-	211
Total Non-Current Liabilities	3,599	4,430
CURRENT LIABILITIES		
Trade Payables	25,229	47,397
Other Payables and Accruals	5,431	25,761
Hire Purchase and Lease Payables	780	1,117
Short Term Borrowings	-	2,869
Provision For Taxation	629	987
Total Current Liabilities	32,069	78,131
Liabilities Directly Associated with the Assets of Disposal Group Classified as Discontinued Operations	7,223	10,548
Total Liabilities	42,891	93,109
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Share Capital	187,212	182,965
Reserves	6,390	5,979
Treasury Shares	(4,397)	(4,397)
Total Equity	189,205	184,547
Total Liabilities and Equity	232,096	277,656

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TANJUNG OFFSHORE BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2014
(The figures have not been audited)

	← Equity Attributable to Equity Holders of the Company →								
	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	Investment Revaluation Reserve RM'000	Share Issuance Scheme Reserve RM'000	Treasury Shares RM'000	Total RM'000
Balance as at 01.01.2014	182,965	(43,154)	68,658	(19,579)	(481)	4	531	(4,397)	184,547
Total comprehensive income for the period	-	369	-	-	27	15	-	-	411
Exercise of Share Issuance Scheme	4,247	-	-	-	-	-	-	-	4,247
Balance as at 30.09.2014	187,212	(42,785)	68,658	(19,579)	(454)	19	531	(4,397)	189,205

TANJUNG OFFSHORE BERHAD
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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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TANJUNG OFFSHORE BERHAD (Incorporated in Malaysia)		
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2014 (The figures have not been audited)		
	Quarter Ended 30-Sep-14 (Unaudited) (RM'000)	Quarter Ended 30-Sep-13 (Audited) (RM'000)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation from continuing operations	1,285	9,656
Profit before taxation from discontinued operations	206	743
Total profit before taxation	1,491	10,399
Adjustments:		
Non-cash items	4,605	18,807
Non-operating items	(522)	(360)
Operating profit before changes in working capital	5,574	28,846
Changes in working capital		
Net change in current assets	10,224	13,515
Net change in current liabilities	(17,853)	(44,520)
Cash used in operating activities	(2,055)	(2,159)
Tax refund	-	131
Tax paid	(1,480)	(1,775)
Net cash used in operating activities	(3,535)	(3,803)
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	1,644	2,423
Net cash inflow from disposal of subsidiary company	4,138	-
Purchase of property, plant and equipment	(58,071)	-
Proceed from disposal of short term investment	2,068	54
Purchase of other investment	(490)	-
Additional of intangible assets	-	(301)
Net cash (used in)/generated from investing activities	(50,711)	2,176
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of shares, net of transaction costs	4,247	21,428
Net bank borrowings	(913)	(21,723)
Interest paid	(1,122)	(2,063)
Decrease/(Increase) in fixed deposits pledged	3,688	(3,422)
Net cash generated from/(used in) financing activities	5,900	(5,780)
Net change in cash and cash equivalents	(48,346)	(7,407)
Opening cash and cash equivalents	103,469	140,015
Closing cash and cash equivalents	55,123	132,608