

PERDANA PETROLEUM BERHAD

(Company No. 372113 - A)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER
ENDED 31 MARCH 2013**

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Current Quarter Ended 31-Mar-13 RM'000	Corresponding Quarter Ended 31-Mar-12 RM'000	Current Year-to-date Ended 31-Mar-13 RM'000	Corresponding Year-to-date Ended 31-Mar-12 RM'000
Revenue	56,779	53,446	56,779	53,446
Cost of Sales	(39,081)	(55,178)	(39,081)	(55,178)
Gross Profit/(Loss)	17,698	(1,732)	17,698	(1,732)
Other income	6,644	3,155	6,644	3,155
Operating expenses	(7,879)	(6,241)	(7,879)	(6,241)
Finance costs	(3,293)	(4,958)	(3,293)	(4,958)
Share of results in an associate	-	1,924	-	1,924
Profit/(Loss) before taxation	13,170	(7,852)	13,170	(7,852)
Income tax expense	(1,908)	(223)	(1,908)	(223)
Profit/(Loss) for the period	11,262	(8,075)	11,262	(8,075)
<i>Other comprehensive income/(expenses)</i>				
<i>Foreign currency translation</i>	1,074	(12,087)	1,074	(12,087)
<i>Cash Flow Hedge</i>	99	683	99	683
Total Comprehensive Income/(Expenses) for the period	12,435	(19,479)	12,435	(19,479)
Profit/(Loss) for the period				
Attributable to:				
Equity holders of the Company	11,094	(8,180)	11,094	(8,180)
Non-controlling interest	168	105	168	105
	11,262	(8,075)	11,262	(8,075)
Total Comprehensive Income/(Expenses) for the period				
Attributable to:				
<i>Equity holders of the Company</i>	12,271	(19,595)	12,271	(19,595)
<i>Non-controlling interest</i>	164	116	164	116
	12,435	(19,479)	12,435	(19,479)
Earnings/(Loss) per share of RM0.50 each (Sen)				
a) Basic (based on weighted average)	2.24	(1.65)	2.24	(1.65)
b) Fully diluted	1.99	N/A	1.99	N/A

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction
with the Annual Financial Report for the financial year ended 31 December 2012)

PERDANA PETROLEUM BERHAD

(Company No. 372113 - A)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER
ENDED 31 MARCH 2013**

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	(Audited)
	31-Mar-13	31-Dec-12
	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	465,261	474,305
Investment in an associate	-	-
Intangible assets	27,507	27,507
Refundable deposits	90,134	108,194
Deferred tax assets	46	46
Other investment	250	250
	<u>583,198</u>	<u>610,302</u>
CURRENT ASSETS		
Inventories	1,978	3,825
Trade receivables	52,450	63,510
Other receivables, deposits and prepayments	22,063	25,750
Tax recoverable	3,117	3,110
Fixed deposits with licensed banks	49,021	21,631
Cash and bank balances	34,562	19,187
	<u>163,191</u>	<u>137,013</u>
Non-current asset classified as held for sale	10,681	10,566
	<u>173,872</u>	<u>147,579</u>
TOTAL ASSETS	<u>757,070</u>	<u>757,881</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	247,566	247,566
Reserves	223,917	211,646
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	471,483	459,212
NON-CONTROLLING INTEREST	(73)	(237)
TOTAL EQUITY	<u>471,410</u>	<u>458,975</u>
NON-CURRENT LIABILITIES		
Deferred taxation	4,258	2,508
Long-term borrowings	155,343	165,943
Derivative liability	1,960	2,508
Other payables	260	260
	<u>161,821</u>	<u>171,219</u>
CURRENT LIABILITIES		
Trade payables	20,435	23,261
Other payables	15,616	19,177
Short-term borrowings	87,390	84,750
Provision for taxation	398	499
	<u>123,839</u>	<u>127,687</u>
TOTAL LIABILITIES	<u>285,660</u>	<u>298,906</u>
TOTAL EQUITY AND LIABILITIES	<u>757,070</u>	<u>757,881</u>
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (RM)		
	0.95	0.93

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2012)

PERDANA PETROLEUM BERHAD

(Company No. 372113 - A)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER
ENDED 31 MARCH 2013****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	31-Mar-13	31-Mar-12
	RM'000	RM'000
Cash flow from operating activities		
Profit/(Loss) before taxation	13,170	(7,852)
Adjustments for:		
Depreciation of property, plant and equipment	6,083	5,879
Interest expense	2,955	4,201
(Gain)/Loss on disposal of property, plant and equipment	(98)	55
Property, plant and equipment written off	1	-
Accretion of refundable deposits	(3,667)	(1,115)
Gain on disposal of non-current asset classified as held for sale	-	(203)
Interest income	(186)	(326)
Share of results in an associate	-	(1,924)
Unrealised gain on foreign exchange	(2,106)	(1,385)
Operating profit/(loss) before working capital changes	<u>16,152</u>	<u>(2,670)</u>
Decrease in inventories	1,845	48
Decrease in trade and other receivables	14,813	1,955
(Decrease)/Increase in trade and other payables	(6,924)	11,654
Net cash from operations	<u>25,886</u>	<u>10,987</u>
Tax paid	(265)	(576)
Net cash from operating activities	<u>25,621</u>	<u>10,411</u>
Cash flow from/(for) investing activities		
Charterer deposits refunded	22,910	-
Interest received	186	326
Proceeds from disposal of property, plant and equipment	7,084	5,700
Purchase of property, plant and equipment	(70)	(68,840)
Withdrawal of fixed deposits	23,148	25,789
Net cash from/(for) investing activities	<u>53,258</u>	<u>(37,025)</u>

PERDANA PETROLEUM BERHAD

(Company No. 372113 - A)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER
ENDED 31 MARCH 2013**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	31-Mar-13	31-Mar-12
	RM'000	RM'000
Cash flow (for)/from financing activities		
Drawdown of bank borrowings	-	76,430
Interest paid	(2,955)	(4,201)
Repayment of bank borrowings	(9,991)	(39,664)
Repayment of hire purchase obligations	(21)	(20)
Security deposits paid	-	(11,246)
Net cash (for)/from financing activities	<u>(12,967)</u>	<u>21,299</u>
Net change in cash and cash equivalents	65,912	(5,315)
Effect of foreign exchange translation	1	(138)
Cash and cash equivalents at beginning of the financial period	<u>14,077</u>	<u>40,271</u>
Cash and cash equivalents at end of the financial period	<u>79,990</u>	<u>34,818</u>
Cash and cash equivalents		
Fixed deposits with licensed banks	49,021	26,225
Cash and bank balances	<u>34,562</u>	<u>9,545</u>
	83,583	35,770
Less: Fixed deposits pledged as security	<u>(3,593)</u>	<u>(952)</u>
	<u>79,990</u>	<u>34,818</u>

**(The Condensed Consolidated Statement of Cash Flows should be read in conjunction
with the Annual Financial Report for the financial year ended 31 December 2012)**

PERDANA PETROLEUM BERHAD

(Company No. 372113 - A)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2013**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

	Share Capital RM'000	Share Premium RM'000	Warrant Reserve RM'000	Cash Flow Hedge Reserve RM'000	Other Capital Reserve RM'000	Translation Reserve RM'000	Retained Profits RM'000	Total RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
Financial period ended 31 December 2013										
As at 1 January 2013	247,566	92,130	11,048	(802)	2,127	(65,079)	172,222	459,212	(237)	458,975
Total comprehensive income for the period	-	-	-	99	-	1,078	11,094	12,271	164	12,435
Balance as at 31 March 2013	247,566	92,130	11,048	(703)	2,127	(64,001)	183,316	471,483	(73)	471,410
Financial year ended 31 December 2012										
As at 1 January 2012	247,566	92,130	11,048	(1,913)	2,127	(56,438)	175,891	470,411	(218)	470,193
Total comprehensive expenses for the year	-	-	-	1,111	-	(8,641)	(3,669)	(11,199)	(19)	(11,218)
Balance as at 31 December 2012	247,566	92,130	11,048	(802)	2,127	(65,079)	172,222	459,212	(237)	458,975

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2012)

PERDANA PETROLEUM BERHAD

(Company No: 372113-A)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER
ENDED 31 MARCH 2013**

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

1. Basis of Preparation

The interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2012.

2. Changes in Accounting Policies

At the date of authorisation of the interim financial statements, the following MFRSs, Amendments to MFRS and IC Interpretation were issued but not yet effective and have not been applied by the Group.

MFRSs, Amendments to MFRS and IC Interpretation issued but not yet effective

MFRS 9 Financial Instruments

MFRS 10 Consolidated Financial Statements

MFRS 11 Joint Arrangements

MFRS 12 Disclosure of Interests in Other Entities

MFRS 13 Fair Value Measurement

MFRS 119 Employee Benefits

MFRS 127 Separate Financial Statements

MFRS 128 Investments in Associates and Joint Ventures

Amendments to MFRS 7: Disclosures – Offsetting Financial Assets and Financial Liabilities

Amendments to MFRS 9: Mandatory Effective Date of MFRS 9 and Transition Disclosures

Amendments to MFRS 10, MFRS 11 and MFRS 12: Transition Guidance

Amendments to MFRS 10, MFRS 12 and MFRS 127: Investment Entities

Amendments to MFRS 101: Presentation of Items of Other Comprehensive Income

Amendments to MFRS 132: Offsetting Financial Assets and Financial Liabilities

IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine

PERDANA PETROLEUM BERHAD

(Company No: 372113-A)
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER
ENDED 31 MARCH 2013**

3. Qualification of Financial Statements

The preceding annual financial statements of the Group were not subject to any qualification.

4. Seasonal or Cyclical Factors

Seasonal and cyclical factors do not have any material impact on the Group's business operations.

5. Unusual Items

There are no unusual items affecting assets, liabilities, equity, net income, or cash flows during the current quarter and financial period to-date.

6. Material Changes in Estimates

There are no material changes in the estimates of amounts reported in the current quarter and financial period to-date.

7. Issuance and Repayment of Debts and Equity Securities

There have been no issuance, cancellation, repurchase, resale and repayment of debts and equity securities in the current quarter and financial period to-date.

8. Dividends Paid

No dividend was paid during the current quarter and financial period to-date.

PERDANA PETROLEUM BERHAD

(Company No: 372113-A)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER
ENDED 31 MARCH 2013**

9. Segmental Information

Business Segment - Quarter

<i>Current Quarter/ Period-to-date Ended 31 March 2013</i>	Marine Offshore Support Services RM'000	Investment Holding RM'000	Elimination RM'000	Group RM'000
Revenue				
External revenue	56,779	-	-	56,779
Inter-segment revenue	-	89	(89)	-
	<u>56,779</u>	<u>89</u>	<u>(89)</u>	<u>56,779</u>
Results				
Segment results	17,620	(4,961)	3,804	16,463
Finance costs	(2,453)	(840)	-	(3,293)
	<u>15,167</u>	<u>(5,801)</u>	<u>3,804</u>	<u>13,170</u>
Share of results in an associate				-
Profit before taxation				<u>13,170</u>
<i>Corresponding Quarter/ Period-to-date Ended 31 March 2012</i>	Marine Offshore Support Services RM'000	Investment Holding RM'000	Elimination RM'000	Group RM'000
Revenue				
External revenue	53,446	-	-	53,446
Inter-segment revenue	-	102	(102)	-
	<u>53,446</u>	<u>102</u>	<u>(102)</u>	<u>53,446</u>
Results				
Segment results	(3,973)	(2,289)	1,444	(4,818)
Finance costs	(2,780)	(2,178)	-	(4,958)
	<u>(6,753)</u>	<u>(4,467)</u>	<u>1,444</u>	<u>(9,776)</u>
Share of results in an associate				1,924
Loss before taxation				<u>(7,852)</u>

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(Company No: 372113-A)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER
ENDED 31 MARCH 2013**

10. Material Events Subsequent to the reporting period

There were no material events subsequent to the end of the interim period reported which have not been reflected in the financial statements except on 22 April 2013, Petra Offshore Limited had entered into the Memorandum of Agreements with Nam Cheong International Limited for the acquisition of two units of 100 metres Accommodation/Work Vessel having the Hull Number SK310 and SK311 respectively at a consideration of USD29.5 million each.

11. Changes in Composition of the Group

There were no changes in the composition of the Group for the current quarter ended 31 March 2013 including business combination, acquisition or disposal of subsidiary and long-term investments, restructuring and discontinuing operation except that Petra Marine Australia Pty Ltd, Osam Marine Sdn Bhd, Asiaway Sdn Bhd, Malawi Marine Sdn Bhd and Kovan Marine Sdn Bhd have been placed under member's voluntarily liquidation as these companies have been dormant for a period of time.

12. Changes in Contingent Liabilities

	Group RM'000	Company RM'000
<u>Unsecured:-</u>		
Bank guarantee granted to third parties for the benefit of a subsidiary	6,050	6,050
Corporate guarantee given to licensed banks and financial institutions for credit facilities granted to a third party	9,408	9,408
Bank guarantee extended by subsidiaries to third parties	5	-
	<u>15,463</u>	<u>15,458</u>

13. Capital Commitment

As at 31 March 2013, the Group had the following capital commitments:

	RM'000
Approved and not contracted for	-
Approved and contracted for	<u>146,131</u>

PERDANA PETROLEUM BERHAD

(Company No: 372113-A)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER
ENDED 31 MARCH 2013**

14. Operating Lease Arrangements

As at 31 March 2013, the Group has entered into operating lease agreements for the use of certain vessels, office and warehouse. The future aggregate minimum lease payments are as follows:

	RM'000
Not later than 1 year	61,408
Later than 1 year and not later than 5 years	213,741
Later than 5 years	34,586
	<u>309,735</u>

15. Significant Related Party Transactions

- a. The Group/Company had the following transactions with related parties during the financial quarter:

	Quarter ended 31-Mar-13 RM'000	Quarter ended 31-Mar-12 RM'000
Subsidiaries:		
Rental income from subsidiaries	89	102
Handling fee charged by a subsidiary	-	29
	<u>-</u>	<u>29</u>

In the opinion of the Directors, the above transactions have been entered into in the ordinary course of business and have been established on terms that are not more favourable to the related parties than those generally available to the public.

- b. Compensation of key management personnel

The remuneration of Directors and other members of key management are as follows:

	Quarter ended 31-Mar-13 RM'000	Quarter ended 31-Mar-12 RM'000
Short-term employee benefits	2,443	1,386
	<u>2,443</u>	<u>1,386</u>

PERDANA PETROLEUM BERHAD

(Company No: 372113-A)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER
ENDED 31 MARCH 2013**

**PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING
REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

16. Review of Performance

For the current quarter ended 31 March 2013, the Group recorded a turnover of RM56.8 million, a slight increase of 6% from RM53.4 million posted in the first quarter of year 2012. The increase is mainly due to improvement in vessel utilization and charter rates in the current quarter.

The Group registered a profit before taxation of RM13.2 million in the current quarter, as compared to a loss before taxation of RM7.9 million in the first quarter of year 2012. The improvement in profit before taxation in the current quarter is mainly due to higher operating profit contributed by the increase in vessel utilization and charter rates. The average vessel utilisation has improved from 56% in the first quarter of year 2012 to 74% in the current quarter.

17. Comparison with Immediate Preceding Quarter

The Group recorded a turnover of RM56.8 million in the current quarter, a decrease of 12% as compared to the last quarter of 2012 of RM64.2 million. The Group registered a profit before taxation of RM13.2 million in the current quarter, as compared to a loss before taxation of RM15.7 million in the last quarter.

The decrease in turnover is mainly due to lower vessel utilisation from 85% in the previous quarter to 74% in the current quarter, which was affected by the monsoon season and scheduled drydocking and maintenance for certain vessels. The improvement in profit before taxation is mainly due to the inclusion of impairment loss on asset classified as held for sale of RM27.7 million in the last quarter.

18. Prospects

The Board is optimistic on the prospect for oil and gas support services in the domestic and regional markets, on the back of the stable oil prices range from USD85 – USD95 per barrel, upsurge in offshore activities, tender and bidding processes and various development programmes spearheaded by our national oil company, PETRONAS.

With the improving marine charter outlook, our focus is to strive for longer-term charters for our new built assets. With our new-built fleet targeting on long-term chartering and on the markets we have firmly established within the region, its utilisation rate is definitely trending upwards for mid-size AHTS.

Our new-built workbarges and workboats, we believe will continue to provide the longer-term charter opportunities and stability that we need. We have and will continue to leverage on our strong track record with mainly repeat major customers in the region. Further, in partnering our new major shareholder, Dayang Enterprise Holdings Berhad, a specialist in the hook-up and commissioning and topside maintenance businesses, we have set in place the building blocks for further expansion through strategic collaboration.

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(Company No: 372113-A)
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER
ENDED 31 MARCH 2013**

18. Prospects (Cont'd)

As at to date, the group has secured nine vessels under long term contracts, which represents 65% of our Group fleet is under long term employment. Further, in line with the group fleet expansion plan and our strategic move to have a well-balanced fleet between the mid-size AHTS and work barges/workboats, we have entered into Memorandum of Agreements to purchase four new workbarges which are expected to take deliveries by 2013/2014. We believe these will provide a stability of future earnings, ability to leverage on lower operating costs and more efficient operating performance of the Group to meet the increase in demand with the upsurge in the OSV market.

The Board thus expects the Group's offshore marine business will be in a position to provide a better result in the coming years.

19. Profit/(Loss) for the Quarter/Period

	Current Quarter Ended 31-Mar-13 RM'000	Corresponding Quarter Ended 31-Mar-12 RM'000	Current Year-to-date Ended 31-Mar-13 RM'000	Corresponding Year-to-date Ended 31-Mar-12 RM'000
Profit/(Loss) for the quarter/period is arrived at after charging/(crediting):				
Interest expense	2,955	4,201	2,955	4,201
Depreciation of property, plant and equipment	6,083	5,879	6,083	5,879
(Gain)/Loss on disposal of property, plant and equipment	(98)	55	(98)	55
Property, plant and equipment written off	1	-	1	-
Gain on foreign exchange:				
- realized	(616)	(178)	(616)	(178)
- unrealized	(2,106)	(1,385)	(2,106)	(1,385)
Accretion of refundable deposits	(3,667)	(1,115)	(3,667)	(1,115)
Gain on disposal of non- current asset classified as held for sale	-	(203)	-	(203)
Interest income	(186)	(326)	(186)	(326)

Other than the above, there were no allowances for impairment and write off of receivables, allowance for and write off of inventories, gain or loss on disposal of quoted or unquoted investments or properties, other income including investment income and exceptional items for the current quarter and financial period ended 31 March 2013.

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(Company No: 372113-A)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER
ENDED 31 MARCH 2013**

20. Taxation

The provision of taxation for the current quarter and financial period to-date under review are as follows:

	Current Quarter Ended 31-Mar-13 RM'000	Corresponding Quarter Ended 31-Mar-12 RM'000	Current Year-to-date Ended 31-Mar-13 RM'000	Corresponding Year-to-date Ended 31-Mar-12 RM'000
Current tax:				
Malaysian income tax	44	5	44	5
Foreign tax	113	-	113	-
Withholding tax	1	218	1	218
	<hr/> 158	<hr/> 223	<hr/> 158	<hr/> 223
Deferred tax:				
Malaysian income tax	1,750	-	1,750	-
Total	<hr/> 1,908	<hr/> 223	<hr/> 1,908	<hr/> 223

The effective tax rate for current quarter is lower than the statutory tax rate principally due to lower statutory tax rates, utilisation of unabsorbed capital allowances in subsidiary companies and income not subject to tax for offshore subsidiary companies.

21. Corporate Proposals

There were no other corporate proposals announced but not completed as of 13 May 2013.

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(Company No: 372113-A)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER
ENDED 31 MARCH 2013**

22. Borrowings

Total Group's borrowings as at 31 March 2013 were as follows:

	As at 31-Mar-13 RM'000	As at 31-Mar-12 RM'000
Short term borrowings		
Secured	77,390	101,013
Unsecured	10,000	10,000
	<hr/> 87,390	<hr/> 111,013
Long term borrowings		
Secured	155,343	196,093
Total borrowings	<hr/> 242,733	<hr/> 307,106

All borrowings are denominated in Ringgit Malaysia except for borrowings in US Dollars equivalent to RM149.6 million.

23. Derivative Financial Instruments

There are no outstanding derivative financial instruments as at 31 March 2013.

24. Changes in Material Litigation

The Group is not engaged in any material litigation as at 13 May 2013 except for the following:

- (a) On 22 June 2011, the Company filed a suit in the High Court against Tengku Dato' Ibrahim Petra bin Tengku Indra Petra, Wong Fook Heng, Tiong Young Kong, Lee Mee Jiong, TA Securities Holdings Berhad ("TASB"), Yap Hock Heng and TA First Credit Sdn Bhd ("TAFC") to claim for losses and damages suffered by the Company in respect of, inter alia, the divestment of 10,500,000 ordinary shares of RM0.50 each in Petra Energy Berhad ("PEB") by PPB to the Parties on 10 September 2009 and the divestment of 48,800,000 ordinary shares of RM0.50 each in PEB by PPB as conducted by the TA Securities Holdings Berhad and Yap Hock Heng on 11 December 2009.

This suit is mounted on several causes of action, including breaches of fiduciary and statutory duties, accessory liability and conspiracy and the Company is seeking from the High Court, various declaratory reliefs, damages (general and/or fiduciary and/or aggravated) to be assessed, interest, account and disgorgement and costs.

On 7 September 2012, the Company filed notices of discontinuance pursuant to a negotiated settlement with TASB, Yap Hock Heng and TAFC, with no admission of liability and with no liberty to file afresh. In this connection, TASB had also agreed to discontinue their suit against the Company in relation to a claim of approximately RM2.796 million as placement fees due to them ("TASB Suit") with no admission of liability and with no liberty to file afresh. With the discontinuance of the TASB Suit, the Company will reverse the provisions made earlier.

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(Company No: 372113-A)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER
ENDED 31 MARCH 2013**

24. Changes in Material Litigation (Cont'd)

The trial at the High Court ended on 26 April 2013 and at case management on 8 May 2013, directions were given for filing of written submissions and to attend for oral submission on 16 August 2013.

- (b) On 6 April 2012, the Company was served with a Writ of Summons together with the Statement of Claim both dated 5 April 2012 by Tengku Dato' Ibrahim Petra bin Tengku Indra Petra ("Plaintiff"), claiming for injunctions against Perdana Petroleum Berhad (formerly known as Petra Perdana Berhad), Shamsul Bin Saad, Dato' Kho Poh Eng, Koh Pho Wat, Surya Hidayat Bin Abdul Malik, Ganesan A/L Sundaraj, Raja Anuar Bin Raja Abu Hassan, Idris Bin Zaidel, Hamdan Bin Rasid, Soon Fook Kian, Jeffrey Ng Chong Yau and Christopher Then Ted Loong from accessing in any way and in any manner the Plaintiff's email account, to refrain from using in any way and to return to the Plaintiff all information accessed in any manner and in any way from the Plaintiff's email account and claims for general and exemplary damages.

On 29 November 2012, the Company announced that a settlement has been reached and this has been effected by the recording of a Consent Order with no order as to costs. On 7 December 2012, the Company further informed that the Consent Order has no financial impact on the Perdana Group's earnings, net asset or gearing as there is no order as to costs.

- (c) On 14 December 2012, the Company announced that Romana Industries Sdn. Bhd. ("Petitioner") has withdrawn its winding up petition No.:28NCC-987-12/2012 against Intra Oil Services Berhad ("IOS"), a subsidiary of Perdana Group, which IOS received on 12 December 2012, without liberty to file afresh. The amount of RM355,200.00 was promptly settled by IOS and the relevant Notice of Discontinuance signed by both parties was filed. IOS also withdrew all related suits/actions pending in Court namely, the interlocutory application via Notice of Application dated 4 December 2012 and the appeal, both filed in respect of the Originating Summons No.:24NCC-279-08/2012, without any order as to costs. It was also agreed that neither party shall have any further claim against one another.

On 17 December 2012, the Company informed that the settlement by IOS does not have any material impact on the earnings and net asset per share of the Perdana Group for the financial year ending 31 December 2012.

25. Dividends

There was no dividend proposed in respect of the current quarter ended 31 March 2013.

PERDANA PETROLEUM BERHAD

(Company No: 372113-A)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER
ENDED 31 MARCH 2013**

26. Earnings/(Loss) Per Share

a.) Basic

	Current Quarter Ended 31-Mar-13	Corresponding Quarter Ended 31-Mar-12	Current Year-to-date Ended 31-Mar-13	Corresponding Year-to-date Ended 31-Mar-12
Net profit/(loss) attributable to shareholders (RM'000)	11,094	(8,180)	11,094	(8,180)
Number of ordinary shares of RM0.50 each at the beginning of the quarter/period	495,132,000	495,132,000	495,132,000	495,132,000
Basic earnings/(loss) per ordinary share of RM0.50 each (Sen)	2.24	(1.65)	2.24	(1.65)

b.) Diluted

	Current Quarter Ended 31-Mar-13	Corresponding Quarter Ended 31-Mar-12	Current Year-to-date Ended 31-Mar-13	Corresponding Year-to-date Ended 31-Mar-12
Net profit/(loss) attributable to shareholders (RM'000)	11,094	(8,180)	11,094	(8,180)
Number of ordinary shares of RM0.50 each at the beginning of the quarter/period	495,132,000	495,132,000	495,132,000	495,132,000
Effects of outstanding warrants	61,379,785	61,379,785	61,379,785	61,379,785
Adjusted number of ordinary shares for calculating diluted earnings per ordinary share	556,511,785	556,511,785	556,511,785	556,511,785
Diluted earnings per ordinary share of RM0.50 each (Sen)	1.99	*N/A	1.99	*N/A

* Diluted loss per share was not presented as there is an anti-dilutive effect arising from the assumed conversion of the Warrants.

PERDANA PETROLEUM BERHAD

(Company No: 372113-A)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER
ENDED 31 MARCH 2013**

27. Disclosure of Realised and Unrealised Profits

On 25 March 2010, Bursa Securities issued a directive to all listed issuers pursuant to Paragraph 2.06 and 2.23 of the Bursa Securities Main Market Listing Requirements. The directive requires all listed issuers to disclose the breakdown of the unappropriated profits or accumulated losses as at the end of the reporting period, into realised and unrealised profits or losses.

On 20 December 2010, Bursa Securities further issued guidance on the disclosure and the format required.

The breakdown of the retained profits of the Group into realised and unrealised profits, pursuant to the directive, is as follows:

	As at 31 Mar 2013 RM'000	As at 31 Dec 2012 RM'000
Total retained profits of the Group:		
- Realised	88,792	94,073
- Unrealised	87	(12,902)
	<u>88,879</u>	<u>81,171</u>
Add: Consolidation adjustments	94,437	91,051
Total retained profits as per statement of financial position	<u>183,316</u>	<u>172,222</u>

The determination of realised and unrealised profits is compiled based on Guidance of Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities Listing Requirements, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.