

DEEP DOWN, INC.
SUMMARY FINANCIAL DATA

(Unaudited)

**For the Three Months Ended
March 31,**

	2012	2011
<i>(in thousands, except per share amounts)</i>		
Results of operations data:		
Revenues	\$ 4,873	\$ 6,284
Cost of sales	2,938	5,096
Gross profit	1,935	1,188
Total operating expenses	2,118	2,738
Operating loss	(183)	(1,550)
Total other expense	(113)	(194)
Loss before income taxes	(296)	(1,744)
Income tax expense	(4)	(15)
Net loss	\$ (300)	\$ (1,759)
Net loss per share, basic and diluted	\$ (0.00)	\$ (0.01)
Weighted-average shares outstanding	204,619	206,655
 Modified EBITDA data:		
Net loss	\$ (300)	\$ (1,759)
Add back interest expense, net	52	90
Add back depreciation and amortization	465	448
Add back income tax expense	4	15
Add back share-based compensation	131	131
Add back equity in net loss of joint venture	108	114
Modified EBITDA	\$ 460	\$ (961)
 Cash flow data:		
Cash provided by (used in):		
Operating activities	\$ 858	\$ (1,671)
Investing activities	(635)	(504)
Financing activities	(971)	(274)
	March 31, 2012	December 31, 2011
 Balance sheet data:		
Cash and cash equivalents	\$ 4,231	\$ 4,979
Current assets	9,644	11,411
Current liabilities	5,173	7,486
Working capital	4,471	3,925
Total assets	31,918	32,444
Total debt	3,333	3,066
Total liabilities	7,350	7,659
Stockholders' equity	24,568	24,785