

OCEANCASH PACIFIC BERHAD

(Company No : 590636-M)
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER ENDED 30 JUNE 2010**

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER 30.06.2010 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER 30.06.2009 RM'000</u>	<u>CURRENT YEAR TO DATE 30.06.2010 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD 30.06.2009 RM'000</u>
Revenue	15,219	13,102	30,689	24,985
Other income	52	14	97	4
EBITDA	2,231	2,264	4,444	3,502
Finance cost	(236)	(196)	(455)	(399)
Depreciation	(900)	(837)	(1,767)	(1,665)
Profit / (Loss) before taxation	1,095	1,231	2,222	1,438
Taxation	(370)	(300)	(727)	(496)
Profit / (Loss) for the period	725	931	1,495	942
Attributable to:-				
Equity holders of the parent	725	931	1,495	942
Minority interest	-	-	-	-
	725	931	1,495	942
Weighted average number of shares in issue ('000)	223,000	223,000	223,000	223,000
Basic earnings / (loss) per share (sen)	0.33	0.42	0.67	0.42
Diluted earnings / (loss) per share (sen)	N/A	N/A	N/A	N/A
Dividend per share (sen)	N/A	N/A	N/A	N/A

The unaudited Condensed Consolidated Income Statement should be read in conjunction with the notes to the quarterly report and the audited financial statements for the financial year ended 31 December 2009.

Note:

N/A Not applicable

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UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET**AS AT 30 JUNE 2010****(The figures have not been audited)**

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT 30.06.2010 RM'000	AS AT 31.12.2009 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	38,748	36,280
Prepaid lease payments	-	-
Deferred tax assets	2,453	2,453
Current assets		
Inventories	6,195	6,233
Trade receivables	12,678	11,633
Other receivables, deposit and prepayments	957	1,409
Tax recoverable	56	55
Short term investment	142	141
Cash and bank balances	3,012	4,273
	<u>23,040</u>	<u>23,744</u>
TOTAL ASSETS	<u>64,241</u>	<u>62,477</u>
EQUITY AND LIABILITIES		
Share capital	22,300	22,300
Share premium	3,949	3,949
Revaluation reserve	3,174	3,174
Retained profits	10,963	9,468
Equity attributable to equity holders of the parent	<u>40,386</u>	<u>38,891</u>
Total equity	<u>40,386</u>	<u>38,891</u>
Non-current liabilities		
Long term borrowings	3,586	2,394
Deferred taxation	2,545	2,509
Total non-current liabilities	<u>6,131</u>	<u>4,903</u>
Current liabilities		
Trade payables	2,454	3,002
Other payables and accruals	1,297	1,542
Amounts due to directors	3,647	4,413
Short term borrowings	10,075	9,473
Bank overdrafts- secured	-	155
Tax payable	251	98
	<u>17,724</u>	<u>18,683</u>
Total liabilities	<u>23,855</u>	<u>23,586</u>
TOTAL EQUITY AND LIABILITIES	<u>64,241</u>	<u>62,477</u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	18.11	17.44

The unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the notes to the quarterly report and the audited financial statements for the financial year ended 31 December 2009.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 JUNE 2010**

(The figures have not been audited)

Note	Attributable To Equity Holder Of The Parent				Total	Minority Interest	Total Equity
	Share Capital	<u>Non-distributable</u>		<u>Distributable</u>			
		Share Premium	Revaluation Reserve	Retained earnings/ (Accumulated loss)			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 01.01.2009	22,300	3,949	-	6,197	32,446	-	32,446
Revaluation surplus	-	-	4,232	-	4,232	-	4,232
Transfer to deferred taxation	-	-	(1,058)	-	(1,058)	-	(1,058)
Net profit for the year	-	-	-	3,271	3,271	-	3,271
Balance as at 31.12.2009	22,300	3,949	3,174	9,468	38,891	-	38,891
Realisation of depreciation	-	-	-	-	-	-	-
Net profit for the period	-	-	-	1,495	1,495	-	1,495
Revaluation reserve during the year	-	-	-	-	-	-	-
Balance as at 30.06.2010	22,300	3,949	3,174	10,963	40,386	-	40,386

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the notes to the quarterly report and the audited financial statements for the financial year ended 31 December 2009.

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**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 30 JUNE 2010****(The figures have not been audited)**

	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30.06.2010	30.06.2009
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	2,222	1,438
Adjustment for:-		
Depreciation and prepaid lease payments	1,767	1,699
Loss on disposal of property, plant and equipment	1	-
Non-operating item	-	-
Unrealised (gain)/loss on foreign exchange	(27)	25
Dividend income	(10)	(4)
Interest income	-	-
Interest expense	455	399
Operating profit before working capital changes	<u>4,408</u>	<u>3,557</u>
Net changes in current assets	(556)	1,698
Net changes in current liabilities	(793)	(1,213)
Net changes in bankers' acceptances/trust receipts	824	(881)
CASH FROM OPERATIONS	<u>3,883</u>	<u>3,161</u>
Interest paid	(148)	(143)
Interest received	-	-
Tax refund	-	50
Tax paid	(538)	(358)
NET CASHFLOW FROM OPERATING ACTIVITIES	<u>3,197</u>	<u>2,710</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,820)	(311)
Proceeds from disposal of property, plant and equipment	2	-
(Purchase)/withdrawal of investment	(2)	(2)
Insurance claim	-	-
Dividend income	10	4
NET CASH FROM INVESTING ACTIVITIES	<u>(1,810)</u>	<u>(309)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(308)	(256)
Net changes in hire purchase	(397)	(128)
Proceeds from term loan	1,000	-
Repayments of term loans	(2,022)	(892)
Amount owing to directors	(766)	(347)
NET CASH FROM FINANCING ACTIVITIES	<u>(2,493)</u>	<u>(1,623)</u>
NET CHANGES IN CASH AND CASH EQUIVALENTS	<u>(1,106)</u>	<u>778</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	<u>4,118</u>	<u>528</u>
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u>3,012</u>	<u>1,306</u>

Cash and cash equivalents included in the cash flow statements comprise the following: -

	RM'000	RM'000
Cash and bank balances	3,012	1,306
Bank overdraft	-	-
	<u>3,012</u>	<u>1,306</u>

The unaudited Condensed Consolidated Cashflow Statement should be read in conjunction with the notes to the quarterly report and the audited financial statements for the financial year ended 31 December 2009.