

OCEANCASH PACIFIC BERHAD

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2010**

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER 31.12.2010 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER 31.12.2009 RM'000</u>	<u>CURRENT YEAR TO DATE 31.12.2010 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD 31.12.2009 RM'000</u>
Revenue	14,250	15,473	55,802	54,707
Other income	8	339	135	373
EBITDA	2,009	2,777	7,775	8,738
Finance cost	(219)	(190)	(870)	(780)
Depreciation	(948)	(888)	(3,693)	(3,432)
Profit / (Loss) before taxation	842	1,699	3,212	4,526
Taxation	(380)	(496)	(1,383)	(1,255)
Profit / (Loss) for the period	462	1,203	1,829	3,271
Attributable to:-				
Equity holders of the parent	462	1,203	1,829	3,271
Minority interest	-	-	-	-
	462	1,203	1,829	3,271
Weighted average number of shares in issue ('000)	223,000	223,000	223,000	223,000
Basic earnings / (loss) per share (sen)	0.21	0.54	0.82	1.47
Diluted earnings / (loss) per share (sen)	N/A	N/A	N/A	N/A
Dividend per share (sen)	0.002	N/A	0.002	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

OCEANCASH PACIFIC BERHAD

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(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION**AS AT 31 DECEMBER 2010****(The figures have not been audited)**

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT 31.12.2010 RM'000	AS AT 31.12.2009 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	37,735	36,280
Prepaid lease payments	-	-
Deferred tax assets	2,453	2,453
Current assets		
Inventories	6,016	6,233
Trade receivables	11,418	11,633
Other receivables, deposit and prepayments	2,094	1,409
Tax recoverable	83	55
Short term investment	144	141
Cash and bank balances	4,922	4,273
	<u>24,677</u>	<u>23,744</u>
TOTAL ASSETS	<u>64,865</u>	<u>62,477</u>
EQUITY AND LIABILITIES		
Share capital	22,300	22,300
Share premium	3,949	3,949
Revaluation reserve	3,185	3,174
Retained profits	10,851	9,468
Equity attributable to equity holders of the parent	<u>40,285</u>	<u>38,891</u>
Total equity	<u>40,285</u>	<u>38,891</u>
Non-current liabilities		
Long term borrowings	2,989	2,394
Deferred taxation	2,566	2,509
Total non-current liabilities	<u>5,555</u>	<u>4,903</u>
Current liabilities		
Trade payables	2,435	3,002
Other payables and accruals	1,705	1,542
Amounts due to directors	3,270	4,413
Short term borrowings	8,811	9,473
Bank overdrafts- secured	2,606	155
Tax payable	198	98
	<u>19,025</u>	<u>18,683</u>
Total liabilities	<u>24,580</u>	<u>23,586</u>
TOTAL EQUITY AND LIABILITIES	<u>64,865</u>	<u>62,477</u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	18.07	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.

OCEANCASH PACIFIC BERHAD

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 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 financial year	-	-	-	1,829	1,829	-	1,829
Revaluation reserve during the year	-	-	11	-	11	-	11
Dividend paid	-	-	-	(446)	(446)	-	(446)
Balance as at 31.12.2010	22,300	3,949	3,185	10,851	40,285	-	40,285

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.

OCEANCASH PACIFIC BERHAD(Company No : 590636-M)
(Incorporated in Malaysia)**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 DECEMBER 2010**

(The figures have not been audited)

	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31.12.2010 RM'000	31.12.2009 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	3,212	4,526
Adjustment for:-		
Depreciation and prepaid lease payments	3,693	3,432
Loss on disposal of property, plant and equipment	2	17
Non-operating item	-	-
Unrealised (gain)/loss on foreign exchange	30	(15)
Dividend income	(24)	(12)
Interest income	-	-
Interest expense	870	780
Operating profit before working capital changes	7,783	8,728
Net changes in current assets	(254)	(1,239)
Net changes in current liabilities	(404)	377
Net changes in bankers' acceptances/trust receipts	(183)	(464)
CASH FROM OPERATIONS	6,942	7,402
Interest paid	(481)	(303)
Interest received	-	-
Tax refund	-	50
Tax paid	(1,242)	(1,003)
NET CASHFLOW FROM OPERATING ACTIVITIES	5,219	6,146
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2,722)	(810)
Proceeds from disposal of property, plant and equipment	3	129
(Purchase)/withdrawal of investment	(4)	(3)
Insurance claim	-	-
Dividend income	24	12
NET CASH FROM INVESTING ACTIVITIES	(2,699)	(672)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(389)	(477)
Dividend paid	(446)	-
Net changes in hire purchase	(827)	(352)
Proceeds from term loan	2,937	1,000
Repayments of term loans	(4,454)	(1,751)
Amount owing to directors	(1,143)	(304)
NET CASH FROM FINANCING ACTIVITIES	(4,322)	(1,884)
NET CHANGES IN CASH AND CASH EQUIVALENTS	(1,802)	3,590
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	4,118	528
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	2,316	4,118

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

	RM'000	RM'000
Cash and bank balances	4,922	4,273
Bank overdraft	(2,606)	(155)
	2,316	4,118

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.