

OCEANCASH PACIFIC BERHAD

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2011**

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER 31.03.2011 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER 31.03.2010 RM'000</u>	<u>CURRENT YEAR TO DATE 31.03.2011 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD 31.03.2010 RM'000</u>
Revenue	14,048	15,465	14,048	15,465
Other income	92	14	92	14
EBITDA	2,256	2,253	2,256	2,253
Finance cost	(214)	(219)	(214)	(219)
Depreciation	(785)	(867)	(785)	(867)
Profit / (Loss) before taxation	1,257	1,167	1,257	1,167
Taxation	(320)	(357)	(320)	(357)
Profit / (Loss) for the period	937	810	937	810
Attributable to:-				
Equity holders of the parent	937	810	937	810
Minority interest	-	-	-	-
	937	810	937	810
Weighted average number of shares in issue ('000)	223,000	223,000	223,000	223,000
Basic earnings / (loss) per share (sen)	0.42	0.36	0.42	0.36
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 2010.

Note:

N/A Not applicable

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UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION**AS AT 31 MARCH 2011****(The figures have not been audited)**

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT 31.03.2011 RM'000	AS AT 31.12.2010 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	36,976	37,735
Prepaid lease payments	-	-
Deferred tax assets	2,453	2,453
Current assets		
Inventories	7,886	6,016
Trade receivables	12,706	11,507
Other receivables, deposit and prepayments	2,923	2,094
Tax recoverable	83	83
Short term investment	-	-
Cash and bank balances	2,059	5,066
	<u>25,657</u>	<u>24,766</u>
TOTAL ASSETS	<u>65,086</u>	<u>64,954</u>
EQUITY AND LIABILITIES		
Share capital	22,300	22,300
Share premium	3,949	3,949
Revaluation reserve	3,103	3,117
Retained profits	11,838	10,887
Equity attributable to equity holders of the parent	<u>41,190</u>	<u>40,253</u>
Total equity	<u>41,190</u>	<u>40,253</u>
Non-current liabilities		
Long term borrowings	3,254	3,504
Deferred taxation	2,569	2,599
Total non-current liabilities	<u>5,823</u>	<u>6,103</u>
Current liabilities		
Trade payables	2,482	2,524
Other payables and accruals	1,688	1,704
Amounts due to directors	3,076	3,270
Short term borrowings	9,380	8,296
Bank overdrafts- secured	1,224	2,606
Tax payable	223	198
	<u>18,073</u>	<u>18,598</u>
Total liabilities	<u>23,896</u>	<u>24,701</u>
TOTAL EQUITY AND LIABILITIES	<u>65,086</u>	<u>64,954</u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	18.47	18.05

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 2010.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2011**

(The figures have not been audited)

Note	Attributable To Equity Holder Of The Parent				Total	Minority Interest	Total Equity
	Share Capital	Non-distributable		Distributable			
		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 01.01.2010	22,300	3,949	3,174	9,468	38,891	-	38,891
Revaluation surplus	-	-	-	-	-	-	-
Total comprehensive income for the financial year			-	1,808	1,808	-	1,808
Revaluation reserve during the year			(57)	57	-	-	-
Dividend paid				(446)	(446)	-	(446)
Balance as at 31.12.2009	22,300	3,949	3,117	10,887	40,253	-	40,253
Realisation of depreciation					-	-	-
Total comprehensive income for the financial year	-	-	-	937	937	-	937
Revaluation reserve during the year	-	-	(14)	14	-	-	-
Dividend paid				-	-	-	-
Balance as at 31.12.2010	22,300	3,949	3,103	11,838	41,190	-	41,190

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 2010.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2011**

(The figures have not been audited)

	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31.03.2011 RM'000	31.03.2010 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	1,257	1,168
Adjustment for:-		
Depreciation and prepaid lease payments	785	867
Loss on disposal of property, plant and equipment	-	-
Non-operating item	-	-
Unrealised (gain)/loss on foreign exchange	(113)	(21)
Dividend income	(7)	(4)
Interest income	-	-
Interest expense	214	219
Operating profit before working capital changes	<u>2,136</u>	<u>2,229</u>
Net changes in current assets	(4,002)	639
Net changes in current liabilities	93	(982)
Net changes in bankers' acceptances/trust receipts	<u>1,189</u>	<u>(619)</u>
CASH FROM OPERATIONS	(584)	1,267
Interest paid	(100)	(63)
Interest received	-	-
Tax refund	-	-
Tax paid	<u>(325)</u>	<u>(320)</u>
NET CASHFLOW FROM OPERATING ACTIVITIES	(1,009)	884
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(15)	(1,285)
Proceeds from disposal of property, plant and equipment	-	-
(Purchase)/withdrawal of investment	-	-
Insurance claim	-	-
Dividend income	<u>7</u>	<u>4</u>
NET CASH FROM INVESTING ACTIVITIES	(8)	(1,281)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(114)	(156)
Dividend paid	-	-
Net changes in hire purchase	(221)	(187)
Proceeds from term loan	-	-
Repayments of term loans	(76)	(512)
Amount owing to directors	<u>(194)</u>	<u>(582)</u>
NET CASH FROM FINANCING ACTIVITIES	(605)	(1,437)
NET CHANGES IN CASH AND CASH EQUIVALENTS	(1,622)	(1,834)
Effects of exchange rate changes on cash and cash equivalents	(3)	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	2,460	4,257
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	835	2,423

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

	RM'000	RM'000
Cash and bank balances	1,914	2,282
Short term investment	145	141
Bank overdraft	<u>(1,224)</u>	<u>-</u>
	835	2,423

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 2010.