

OCEANCASH PACIFIC BERHAD

(Company No : 590636-M)

(Incorporated in Malaysia)

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

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER 31.12.2011 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER 31.12.2010 RM'000</u>	<u>CURRENT YEAR TO DATE 31.12.2011 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD 31.12.2010 RM'000</u>
Revenue	15,862	14,250	58,057	55,802
Other income	539	8	731	135
EBITDA	2,005	2,009	7,967	7,775
Finance cost	(248)	(219)	(887)	(870)
Depreciation	(825)	(948)	(3,530)	(3,693)
Profit / (Loss) before taxation	932	842	3,550	3,212
Taxation	(335)	(380)	(1,368)	(1,403)
Profit / (Loss) for the period	597	462	2,182	1,809
Attributable to:-				
Equity holders of the parent	597	462	2,182	1,809
Minority interest	-	-	-	-
	597	462	2,182	1,809
Weighted average number of shares in issue ('000)	223,000	223,000	223,000	223,000
Basic earnings / (loss) per share (sen)	0.27	0.21	0.98	0.81
Diluted earnings / (loss) per share (sen)	N/A	N/A	N/A	N/A
Dividend per share (sen)	0.002	0.002	0.002	0.002

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the notes to the quarterly report and the audited statements for the financial year ended 31 December 2010.

Note:

N/A Not applicable

OCEANCASH PACIFIC BERHAD

(Company No : 590636-M)

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION**AS AT 31 DECEMBER 2011**

(The figures have not been audited)

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT 31.12.2011 RM'000	AS AT 31.12.2010 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	42,964	37,735
Prepaid lease payments	-	-
Deferred tax assets	2,455	2,453
Current assets		
Inventories	6,988	6,016
Trade receivables	11,379	11,507
Other receivables, deposit and prepayments	2,015	2,094
Tax recoverable	62	83
Short term investment	-	-
Cash and bank balances	6,681	5,066
	<u>27,125</u>	<u>24,766</u>
TOTAL ASSETS	<u>72,544</u>	<u>64,954</u>
EQUITY AND LIABILITIES		
Share capital	22,300	22,300
Share premium	3,949	3,949
Revaluation reserve	3,065	3,117
Currency translation reserve	42	-
Retained profits	12,675	10,887
Equity attributable to equity holders of the parent	<u>42,031</u>	<u>40,253</u>
Total equity	<u>42,031</u>	<u>40,253</u>
Non-current liabilities		
Long term borrowings	6,076	3,504
Deferred taxation	2,527	2,599
Total non-current liabilities	<u>8,603</u>	<u>6,103</u>
Current liabilities		
Trade payables	2,912	2,524
Other payables and accruals	2,250	1,704
Amounts due to directors	3,840	3,270
Short term borrowings	11,580	8,296
Bank overdrafts- secured	1,017	2,606
Tax payable	311	198
	<u>21,910</u>	<u>18,598</u>
Total liabilities	<u>30,513</u>	<u>24,701</u>
TOTAL EQUITY AND LIABILITIES	<u>72,544</u>	<u>64,954</u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	18.85	18.05

The Unaudited Condensed Consolidated Financial Position 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.

OCEANCASH PACIFIC BERHAD(Company No : 590636-M)
(Incorporated in Malaysia)**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 2011**

(The figures have not been audited)

Note	Attributable To Equity Holders Of The Parent					Total	Minority Interest	Total Equity
	Non-distributable			Distributable				
	Share Capital	Share Premium	Revaluation Reserve	Currency Translation Reserve	Retained earnings/ (Accumulated loss)			
RM'000	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 31.12.2010	22,300	3,949	3,117	-	10,887	40,253	-	40,253
Total comprehensive income for the financial year	-	-	-	-	2,182	2,182	-	2,182
Revaluation reserve during the year	-	-	(52)		52	-	-	-
Currency translation reserve	-	-		42		42	-	42
Dividend paid					(446)	(446)		(446)
Balance as at 31.12.2011	22,300	3,949	3,065	42	12,675	42,031	-	42,031

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.

OCEANCASH PACIFIC BERHAD

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(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2011**

(The figures have not been audited)

	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31.12.2011	31.12.2010
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	3,551	3,212
Adjustment for:-		
Depreciation and prepaid lease payments	3,530	3,693
(Gain)/Loss on disposal of property, plant and equipment	(12)	2
Non-operating item	(63)	-
Unrealised (gain)/loss on foreign exchange	(212)	30
Dividend income	(22)	(24)
Interest income	(9)	-
Interest expense	887	870
Operating profit before working capital changes	7,650	7,783
Net changes in current assets	(724)	(254)
Net changes in current liabilities	934	(404)
Net changes in bankers' acceptances/trust receipts	2,300	(183)
CASH FROM OPERATIONS	10,160	6,942
Interest paid	(291)	(481)
Interest received	9	-
Tax refund	26	-
Tax paid	(1,334)	(1,242)
NET CASHFLOW FROM OPERATING ACTIVITIES	8,570	5,219
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(8,145)	(2,722)
Proceeds from disposal of property, plant and equipment	12	3
(Purchase)/withdrawal of investment	-	(4)
Insurance claim	21	-
Dividend income	22	24
NET CASH FROM INVESTING ACTIVITIES	(8,090)	(2,699)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(596)	(389)
Dividend paid	(446)	(446)
Net changes in hire purchase	(916)	(827)
Proceeds from term loan	4,229	2,937
Repayments of term loans	(328)	(4,454)
Amount owing to directors	570	(1,143)
NET CASH FROM FINANCING ACTIVITIES	2,513	(4,322)
NET CHANGES IN CASH AND CASH EQUIVALENTS	2,993	(1,802)
Effects of exchange rate changes on cash and cash equivalents	169	-
Effects of currency translation difference	42	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	2,460	4,118
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	5,664	2,316

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

	RM'000	RM'000
Cash and bank balances	6,533	4,922
Short term investment	148	(2,606)
Bank overdraft	(1,017)	-
	5,664	2,316

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.