

**OCEANCASH PACIFIC BERHAD**

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 31 MARCH 2012**

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER 31.03.2012 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER 31.03.2011 RM'000</u>	<u>CURRENT YEAR TO DATE 31.03.2012 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD 31.03.2011 RM'000</u>
Revenue	13,945	14,048	13,945	14,048
Other income	25	92	25	92
EBITDA	1,459	2,256	1,459	2,256
Finance cost	(296)	(214)	(296)	(214)
Depreciation	(1,017)	(785)	(1,017)	(785)
Profit / (Loss) before taxation	146	1,257	146	1,257
Taxation	(258)	(320)	(258)	(320)
Profit / (Loss) for the period	<u>(112)</u>	<u>937</u>	<u>(112)</u>	<u>937</u>
Attributable to:-				
Equity holders of the parent	(112)	937	(112)	937
Minority interest	-	-	-	-
	<u>(112)</u>	<u>937</u>	<u>(112)</u>	<u>937</u>
Weighted average number of shares in issue ('000)	223,000	223,000	223,000	223,000
Basic earnings / (loss) per share (sen)	(0.05)	0.42	(0.05)	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 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 2011.

**Note:**

N/A Not applicable

**OCEANCASH PACIFIC BERHAD**

(Company No : 590636-M)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION****AS AT 31 MARCH 2012**

(The figures have not been audited)

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>	
	AS AT 31.03.2012 RM'000	AS AT 31.12.2011 RM'000	AS AT 1.1.2011 RM'000
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, plant and equipment	41,822	42,964	37,735
Prepaid lease payments	-	-	-
Deferred tax assets	2,455	2,455	2,453
<b>Current assets</b>			
Inventories	7,860	6,988	6,016
Trade receivables	10,873	11,379	11,507
Other receivables, deposit and prepayments	1,568	2,010	2,094
Tax recoverable	62	62	83
Short term investment	-	-	-
Cash and bank balances	5,126	6,682	5,066
	<u>25,489</u>	<u>27,121</u>	<u>24,766</u>
<b>TOTAL ASSETS</b>	<u>69,766</u>	<u>72,540</u>	<u>64,954</u>
<b>EQUITY AND LIABILITIES</b>			
Share capital	22,300	22,300	22,300
Share premium	3,949	3,949	3,949
Revaluation reserve	3,054	3,066	3,117
Currency translation reserve	1	42	-
Retained profits	12,539	12,639	10,887
<b>Equity attributable to equity holders of the parent</b>	<u>41,843</u>	<u>41,996</u>	<u>40,253</u>
<b>Total equity</b>	<u>41,843</u>	<u>41,996</u>	<u>40,253</u>
<b>Non-current liabilities</b>			
Long term borrowings	6,145	6,349	3,504
Deferred taxation	2,412	2,527	2,599
<b>Total non-current liabilities</b>	<u>8,557</u>	<u>8,876</u>	<u>6,103</u>
<b>Current liabilities</b>			
Trade payables	3,481	2,853	2,524
Other payables and accruals	1,477	2,303	1,704
Amounts due to directors	3,691	3,876	3,270
Short term borrowings	9,924	11,308	8,296
Bank overdrafts- secured	395	1,017	2,606
Tax payable	398	311	198
	<u>19,366</u>	<u>21,668</u>	<u>18,598</u>
<b>Total liabilities</b>	<u>27,923</u>	<u>30,544</u>	<u>24,701</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>69,766</u>	<u>72,540</u>	<u>64,954</u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	18.76	18.83	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 2011.

**OCEANCASH PACIFIC BERHAD**

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 31 MARCH 2012**

(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 01.01.2011	22,300	3,949	3,117	-	10,887	40,253	-	40,253
Currency translation reserve	-	-	-	42	-	42	-	42
Profit net of tax	-	-	-	-	2,147	2,147	-	2,147
Total comprehensive income for the financial year	-	-	-	42	2,147	2,189	-	2,189
Revaluation reserve during the year	-	-	(51)	-	51	-	-	-
Dividend paid	-	-	-	-	(446)	(446)	-	(446)
Balance as at 31.12.2011	22,300	3,949	3,066	42	12,639	41,996	-	41,996
Currency translation reserve	-	-	-	(41)	-	(41)	-	(41)
Profit net of tax	-	-	-	-	(112)	(112)	-	(112)
Total comprehensive income for the financial year	-	-	-	(41)	(112)	(153)	-	(153)
Revaluation reserve during the year	-	-	(12)	-	12	-	-	-
Dividend paid	-	-	-	-	-	-	-	-
Balance as at 31.03.2012	22,300	3,949	3,054	1	12,539	41,843	-	41,843

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 2011.

**OCEANCASH PACIFIC BERHAD**

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE PERIOD ENDED 31 MARCH 2012**

(The figures have not been audited)

	<b>CURRENT YEAR TO DATE</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD</b>
	<b>31.03.2012</b>	<b>31.03.2011</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before taxation	146	1,257
Adjustment for:-		
Depreciation and prepaid lease payments	1,017	785
(Gain)/Loss on disposal of property, plant and equipment	-	-
Non-operating item	-	-
Unrealised (gain)/loss on foreign exchange	205	(113)
Dividend income	(7)	(7)
Interest income	(6)	-
Interest expense	296	214
Operating profit before working capital changes	1,651	2,136
Net changes in current assets	44	(4,002)
Net changes in current liabilities	(192)	93
Net changes in bankers' acceptances/trust receipts	(1,573)	1,189
<b>CASH FROM OPERATIONS</b>	<b>(70)</b>	<b>(584)</b>
Interest paid	(121)	(100)
Interest received	6	-
Tax refund	-	-
Tax paid	(286)	(325)
<b>NET CASHFLOW FROM OPERATING ACTIVITIES</b>	<b>(471)</b>	<b>(1,009)</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(137)	(15)
Proceeds from disposal of property, plant and equipment	-	-
(Purchase)/withdrawal of investment	-	-
Insurance claim	-	-
Dividend income	7	7
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>(130)</b>	<b>(8)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(175)	(114)
Dividend paid	-	-
Net changes in hire purchase	53	(221)
Proceeds from term loan	274	-
Repayments of term loans	(215)	(76)
Amount owing to directors	(186)	(194)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(249)</b>	<b>(605)</b>
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	<b>(850)</b>	<b>(1,622)</b>
Effects of exchange rate changes	(83)	(3)
	-	-
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>5,664</b>	<b>2,460</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	<b>4,731</b>	<b>835</b>

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

	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	4,977	4,922
Short term investment	149	(2,606)
Bank overdraft	(395)	-
	<b>4,731</b>	<b>2,316</b>

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 2011.