

OCEANCASH PACIFIC BERHAD

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

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

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER 31.12.2012 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER 31.12.2011 RM'000</u>	<u>CURRENT YEAR TO DATE 31.12.2012 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD 31.12.2011 RM'000</u>
Revenue	15,575	15,862	58,874	58,057
Other income	11	539	15	708
EBITDA	2,403	2,005	9,520	7,932
Finance cost	(245)	(248)	(1,065)	(887)
Depreciation	(1,040)	(825)	(4,091)	(3,530)
Profit / (Loss) before taxation	1,118	932	4,364	3,515
Taxation	(400)	(335)	(1,741)	(1,368)
Profit / (Loss) for the period	718	597	2,623	2,147
Attributable to:-				
Equity holders of the parent	718	597	2,623	2,147
Minority interest	-	-	-	-
	718	597	2,623	2,147
Weighted average number of shares in issue ('000)	223,000	223,000	223,000	223,000
Basic earnings / (loss) per share (sen)	0.32	0.27	1.18	0.96
Diluted earnings / (loss) per share (sen)	N/A	N/A	N/A	N/A
Dividend per share (sen)	0.003	0.002	0.003	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 2011.

Note:

N/A Not applicable

OCEANCASH PACIFIC BERHAD

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UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION**AS AT 31 DECEMBER 2012****(The figures have not been audited)**

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>	
	AS AT 31.12.12 RM'000	AS AT 31.12.2011 RM'000	AS AT 1.1.2011 RM'000
ASSETS			
Non-current Assets			
Property, plant and equipment	39,159	42,964	37,735
Prepaid lease payments	-	-	-
Deferred tax assets	2,355	2,455	2,453
Current assets			
Inventories	5,783	6,988	6,016
Trade receivables	12,836	11,379	11,507
Other receivables, deposit and prepayments	1,005	2,010	2,094
Tax recoverable	67	62	83
Cash and bank balances	7,170	6,682	5,066
	<u>26,861</u>	<u>27,121</u>	<u>24,766</u>
TOTAL ASSETS	<u>68,375</u>	<u>72,540</u>	<u>64,954</u>
EQUITY AND LIABILITIES			
Share capital	22,300	22,300	22,300
Share premium	3,949	3,949	3,949
Revaluation reserve	3,018	3,066	3,117
Currency translation reserve	(60)	42	-
Retained profits	14,641	12,639	10,887
Equity attributable to equity holders of the parent	<u>43,848</u>	<u>41,996</u>	<u>40,253</u>
Total equity	<u>43,848</u>	<u>41,996</u>	<u>40,253</u>
Non-current liabilities			
Long term borrowings	4,386	6,349	3,504
Deferred taxation	2,334	2,527	2,599
Total non-current liabilities	<u>6,720</u>	<u>8,876</u>	<u>6,103</u>
Current liabilities			
Trade payables	2,203	2,853	2,524
Other payables and accruals	1,578	2,303	1,704
Amounts due to directors	3,464	3,876	3,270
Short term borrowings	9,307	11,308	8,296
Bank overdrafts- secured	1,042	1,017	2,606
Tax payable	213	311	198
	<u>17,807</u>	<u>21,668</u>	<u>18,598</u>
Total liabilities	<u>24,527</u>	<u>30,544</u>	<u>24,701</u>
TOTAL EQUITY AND LIABILITIES	<u>68,375</u>	<u>72,540</u>	<u>64,954</u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	19.66	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.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR THE QUARTER ENDED 31 DECEMBER 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	-	-	-	(73)	-	(73)	-	(73)
Profit net of tax	-	-	-	-	2,623	2,623	-	2,623
Total comprehensive income for the financial year	-	-	-	(73)	2,623	2,550	-	2,550
Revaluation reserve during the year	-	-	(48)	-	48	-	-	-
Dividend paid	-	-	-	-	(669)	(669)	-	(669)
Balance as at 31.12.2012	22,300	3,949	3,018	(31)	14,641	43,877	-	43,877

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.

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

(The figures have not been audited)

	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31.12.12 RM'000	31.12.11 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	4,364	3,515
Adjustment for:-		
Depreciation and prepaid lease payments	4,091	3,530
(Gain)/Loss on disposal of property, plant and equipment	-	(12)
Non-operating item	(2)	(63)
Unrealised (gain)/loss on foreign exchange	50	(212)
Dividend income	(30)	(24)
Interest income	(15)	(7)
Interest expense	1,065	887
Operating profit before working capital changes	9,523	7,614
Inventories	1,205	(973)
Receivables	(427)	254
Payables	(1,370)	928
Bills payables	(2,235)	2,300
CASH FROM OPERATIONS	6,696	10,123
Interest paid	(380)	(291)
Interest received	15	7
Tax refund	4	26
Tax paid	(1,972)	(1,334)
NET CASHFLOW FROM OPERATING ACTIVITIES	4,363	8,531
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(735)	(3,964)
Proceeds from disposal of property, plant and equipment	-	12
(Purchase)/withdrawal of investment	-	-
Insurance claim	2	21
Dividend income	30	24
NET CASH FROM INVESTING ACTIVITIES	(703)	(3,907)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(685)	(596)
Dividend paid	(669)	(446)
Net changes in hire purchase	(980)	(867)
Proceeds from term loan	260	-
Repayments of term loans	(1,441)	(328)
Amount owing to directors	(412)	606
NET CASH FROM FINANCING ACTIVITIES	(3,927)	(1,631)
NET CHANGES IN CASH AND CASH EQUIVALENTS	(267)	2,993
Effects of exchange rate changes	731	211
	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	5,664	2,460
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	6,128	5,664

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

	RM'000	RM'000
Cash and bank balances	7,018	6,533
Short term investment	152	148
Bank overdraft	(1,042)	(1,017)
	6,128	5,664

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.