

OCEANCASH PACIFIC BERHAD

(Company No : 590636-M)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2013**

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER 31.03.2013 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER 31.03.2012 RM'000</u>	<u>CURRENT YEAR TO DATE 31.03.2013 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD 31.03.2012 RM'000</u>
Revenue	14,677	13,945	14,677	13,945
Other income	64	25	64	25
EBITDA	2,539	1,459	2,539	1,459
Finance cost	(207)	(296)	(207)	(296)
Depreciation	(1,020)	(1,017)	(1,020)	(1,017)
Profit / (Loss) before taxation	1,312	146	1,312	146
Taxation	(317)	(258)	(317)	(258)
Profit / (Loss) for the period	<u>995</u>	<u>(112)</u>	<u>995</u>	<u>(112)</u>
Attributable to:-				
Equity holders of the parent	995	(112)	995	(112)
Minority interest	-	-	-	-
	<u>995</u>	<u>(112)</u>	<u>995</u>	<u>(112)</u>
Weighted average number of shares in issue ('000)	223,000	223,000	223,000	223,000
Basic earnings / (loss) per share (sen)	0.45	(0.05)	0.45	(0.05)
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 2012.

Note:

N/A Not applicable

OCEANCASH PACIFIC BERHAD

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UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION**AS AT 31 MARCH 2013**

(The figures have not been audited)

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT 31.03.13 RM'000	AS AT 31.12.2012 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	38,347	39,158
Prepaid lease payments	-	-
Deferred tax assets	2,385	2,385
Current assets		
Inventories	5,992	5,783
Trade receivables	12,117	12,836
Other receivables, deposit and prepayments	1,575	1,005
Tax recoverable	95	67
Cash and bank balances	7,707	7,170
	<u>27,486</u>	<u>26,861</u>
TOTAL ASSETS	<u>68,218</u>	<u>68,404</u>
EQUITY AND LIABILITIES		
Share capital	22,300	22,300
Share premium	3,949	3,949
Revaluation reserve	3,005	3,018
Currency translation reserve	(65)	(30)
Retained profits	15,647	14,639
Equity attributable to equity holders of the parent	<u>44,836</u>	<u>43,876</u>
Total equity	<u>44,836</u>	<u>43,876</u>
Non-current liabilities		
Long term borrowings	3,834	4,203
Deferred taxation	2,353	2,334
Total non-current liabilities	<u>6,187</u>	<u>6,537</u>
Current liabilities		
Trade payables	1,869	2,203
Other payables and accruals	1,694	1,578
Amounts due to directors	3,113	3,464
Short term borrowings	10,144	9,491
Bank overdrafts- secured	375	1,042
Tax payable	-	213
	<u>17,195</u>	<u>17,991</u>
Total liabilities	<u>23,382</u>	<u>24,528</u>
TOTAL EQUITY AND LIABILITIES	<u>68,218</u>	<u>68,404</u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	20.11	19.68

The Unaudited Condensed Consolidated Financial Position should be read in conjunction with the notes to the quarterly reports for the financial year ended 31 December 2012.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2013**

(The figures have not been audited)

Note	Attributable To Equity Holders Of The Parent					Total	Minority Interest	Total Equity
	Share Capital	Non-distributable		Currency Translation Reserve	Distributable Retained earnings/ (Accumulated loss)			
		Share Premium	Revaluation Reserve					
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 01.01.2012	22,300	3,949	3,066	42	12,639	41,996	-	41,996
Currency translation reserve	-	-	-	(72)	-	(72)	-	(72)
Profit net of tax					2,621	2,621	-	2,621
Total comprehensive income for the financial year			-	(72)	2,621	2,549	-	2,549
Revaluation reserve during the year			(48)	-	48	-	-	-
Dividend paid					(669)	(669)	-	(669)
Balance as at 31.12.2012	22,300	3,949	3,018	(30)	14,639	43,876	-	43,876
Currency translation reserve	-	-	-	(35)	-	(35)	-	(35)
Profit net of tax					995	995	-	995
Total comprehensive income for the financial year	-	-	-	(35)	995	960	-	960
Revaluation reserve during the year	-	-	(13)		13	-	-	-
Dividend paid					-	-	-	-
Balance as at 31.03.2013	22,300	3,949	3,005	(65)	15,647	44,836	-	44,836

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 2012.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2013****(The figures have not been audited)**

	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31.03.13 RM'000	31.03.12 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	1,312	146
Adjustment for:-		
Depreciation and prepaid lease payments	1,020	1,017
(Gain)/Loss on disposal of property, plant and equipment	(3)	-
Non-operating item	(1)	-
Unrealised (gain)/loss on foreign exchange	16	205
Dividend income	(8)	(7)
Interest income	(5)	(6)
Interest expense	207	296
Operating profit before working capital changes	2,538	1,651
Inventories	(209)	(878)
Receivables	130	922
Payables	(221)	(192)
Bills payables	759	(1,573)
CASH FROM OPERATIONS	2,997	(70)
Interest paid	(36)	(121)
Interest received	5	6
Tax refund	-	-
Tax paid	(539)	(286)
NET CASHFLOW FROM OPERATING ACTIVITIES	2,427	(471)
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(234)	(137)
Proceeds from disposal of property, plant and equipment	29	-
(Purchase)/withdrawal of investment	-	-
Insurance claim	1	-
Dividend income	8	7
NET CASH FROM INVESTING ACTIVITIES	(196)	(130)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(171)	(175)
Dividend paid	-	-
Net changes in hire purchase	(240)	53
Proceeds from term loan	-	274
Repayments of term loans	(288)	(215)
Amount owing to directors	(351)	(186)
NET CASH FROM FINANCING ACTIVITIES	(1,050)	(249)
NET CHANGES IN CASH AND CASH EQUIVALENTS	1,181	(850)
Effects of exchange rate changes	23	(83)
	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	6,128	5,664
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	7,332	4,731

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

	RM'000	RM'000
Cash and bank balances	7,554	4,977
Short term investment	153	149
Bank overdraft	(375)	(395)
	7,332	4,731

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 2012.