

OCEANCASH PACIFIC BERHAD

(Company No : 590636-M)

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2014

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER</u> <u>30.09.2014</u> <u>RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER</u> <u>30.09.2013</u> <u>RM'000</u>	<u>CURRENT YEAR TO DATE</u> <u>30.09.2014</u> <u>RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD</u> <u>30.09.2013</u> <u>RM'000</u>
Revenue	17,732	19,065	54,995	49,380
Other income	79	-	579	60
EBITDA	1,140	3,565	7,756	8,898
Finance cost	(151)	(170)	(429)	(557)
Depreciation	(877)	(914)	(2,738)	(2,944)
Profit / (Loss) before taxation	112	2,481	4,589	5,397
Taxation	(595)	(592)	(1,475)	(1,410)
Profit / (Loss) for the period	(483)	1,889	3,114	3,987
Other comprehensive income for the financial year, net of tax				
Foreign currency translation	4	(125)	(62)	(124)
Total comprehensive income for the financial year	(479)	1,764	3,052	3,863
Equity holders of the parent	(483)	1,889	3,114	3,987
Minority interest	-	-	-	-
Profit attributable to owners of the parent	(483)	1,889	3,114	3,987
Total comprehensive income attributable to owners of the parent	(479)	1,764	3,052	3,863
Weighted average number of shares in issue ('000)	223,000	223,000	223,000	223,000
Basic earnings / (loss) per share (sen)	(0.22)	0.85	1.40	1.79
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 financial statements for the financial year ended 31 December 2013.

Note:

N/A Not applicable

OCEANCASH PACIFIC BERHAD

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UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION**AS AT 30 SEPTEMBER 2014**

(The figures have not been audited)

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT 30.09.2014 RM'000	AS AT 31.12.2013 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	43,272	34,510
Prepaid lease payments	-	-
Deferred tax assets	2,551	2,551
Current assets		
Inventories	7,663	5,927
Trade receivables	11,682	13,408
Other receivables, deposit and prepayments	3,397	2,428
Tax recoverable	81	81
Cash and bank balances	10,984	13,126
	<u>33,807</u>	<u>34,970</u>
TOTAL ASSETS	<u><u>79,630</u></u>	<u><u>72,031</u></u>
EQUITY AND LIABILITIES		
Share capital	22,300	22,300
Share premium	3,949	3,949
Revaluation reserve	7,986	3,007
Currency translation reserve	(331)	(269)
Retained profits	23,430	20,261
Equity attributable to equity holders of the parent	<u>57,334</u>	<u>49,248</u>
Total equity	<u>57,334</u>	<u>49,248</u>
Non-current liabilities		
Long term borrowings	825	1,980
Deferred taxation	3,547	2,019
Total non-current liabilities	<u>4,372</u>	<u>3,999</u>
Current liabilities		
Trade payables	3,010	2,517
Other payables and accruals	515	1,399
Amounts due to directors	1,218	2,150
Short term borrowings	12,021	11,477
Bank overdrafts- secured	764	844
Tax payable	396	397
	<u>17,924</u>	<u>18,784</u>
Total liabilities	<u>22,296</u>	<u>22,783</u>
TOTAL EQUITY AND LIABILITIES	<u><u>79,630</u></u>	<u><u>72,031</u></u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	25.71	22.08

The Unaudited Condensed Consolidated Financial Position should be read in conjunction with the notes to the quarterly re-statements for the financial year ended 31 December 2013.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 SEPTEMBER 2014**

(The figures have not been audited)

Note	Attributable To Equity Holders Of The Parent					Total	Minority Interest	Total Equity
	Non-distributable		Revaluation Reserve	Currency Translation Reserve	Distributable Retained earnings/ (Accumulated loss)			
	Share Capital	Share Premium						
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 01.01.2013	22,300	3,949	3,018	(30)	14,639	43,876	-	43,876
Currency translation reserve	-	-	-	(239)	-	(239)	-	(239)
Profit net of tax					6,503	6,503	-	6,503
Total comprehensive income for the financial year			-	(239)	6,503	6,264	-	6,264
Revaluation reserve during the year			(11)	-	11	-	-	-
Dividend paid					(892)	(892)	-	(892)
Balance as at 31.12.2013	22,300	3,949	3,007	(269)	20,261	49,248	-	49,248
Currency translation reserve	-	-	-	(62)	-	(62)	-	(62)
Profit net of tax					3,114	3,114	-	3,114
Total comprehensive income for the financial year	-	-	-	(62)	3,114	3,052	-	3,052
Share premium		-				-		-
Revaluation surplus			6,623			6,623		6,623
Transfer to deferred taxation			(1,589)			(1,589)		(1,589)
Revaluation reserve during the year	-	-	(55)		55	-	-	-
Dividend paid						-		-
Balance as at 30.09.2014	22,300	3,949	7,986	(331)	23,430	57,334	-	57,334

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 2013.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2014**

(The figures have not been audited)

	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30.09.14 RM'000	30.09.13 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	4,589	5,397
Adjustment for:-		
Depreciation and prepaid lease payments	2,738	2,944
(Gain)/Loss on disposal of property, plant and equipment	1,719	31
Non-operating item	(5)	(6)
Unrealised (gain)/loss on foreign exchange	48	(124)
Dividend income	(128)	(45)
Interest income	(50)	(17)
Interest expense	429	557
Operating profit before working capital changes	9,340	8,737
Inventories	(1,736)	(887)
Receivables	980	(1,611)
Payables	(577)	46
Bills payables	605	2,292
CASH FROM OPERATIONS	8,612	8,577
Interest paid	(128)	(105)
Interest received	50	17
Tax refund	-	101
Tax paid	(1,529)	(1,362)
NET CASHFLOW FROM OPERATING ACTIVITIES	7,005	7,228
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(7,056)	(342)
Proceeds from disposal of property, plant and equipment	315	213
(Purchase)/ withdrawal of investment	-	-
Insurance claim	5	6
Dividend income	128	45
NET CASH FROM INVESTING ACTIVITIES	(6,608)	(78)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(301)	(452)
Dividend paid	-	-
Net changes in hire purchase	(587)	(716)
Proceeds from term loan	-	-
Repayments of term loans	(799)	(1,190)
Amount owing to directors	(932)	(1,109)
NET CASH FROM FINANCING ACTIVITIES	(2,619)	(3,467)
NET CHANGES IN CASH AND CASH EQUIVALENTS	(2,222)	3,683
Effects of exchange rate changes	160	851
	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	12,282	6,128
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	10,220	10,662

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

	RM'000	RM'000
Cash and bank balances	7,162	10,799
Short term investment	3,822	156
Bank overdraft	(764)	(293)
	<u>10,220</u>	<u>10,662</u>

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 2013.