

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 31 DECEMBER 2014

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER 31.12.2014</u> RM'000	<u>PRECEDING YEAR CORRESPONDING QUARTER 31.12.2013</u> RM'000	<u>CURRENT YEAR TO DATE 31.12.2014</u> RM'000	<u>PRECEDING YEAR CORRESPONDING PERIOD 31.12.2013</u> RM'000
Revenue	17,813	19,201	72,808	68,581
Other income	274	229	145	290
EBITDA	2,644	3,535	10,401	12,354
Finance cost	(123)	(157)	(552)	(704)
Depreciation	(598)	(915)	(3,336)	(3,864)
Profit / (Loss) before taxation	1,923	2,463	6,513	7,786
Taxation	(124)	54	(1,599)	(1,283)
Profit / (Loss) for the period	1,799	2,517	4,914	6,503
Other comprehensive income for the financial year, net of tax				
Foreign currency translation	258	(115)	196	(239)
Total comprehensive income for the financial year	2,057	2,402	5,110	6,264
Equity holders of the parent	1,799	2,517	4,914	6,503
Minority interest	-	-	-	-
Profit attributable to owners of the parent	1,799	2,517	4,914	6,503
Total comprehensive income attributable to owners of the parent	2,057	2,402	5,110	6,264
Weighted average number of shares in issue ('000)	223,000	223,000	223,000	223,000
Basic earnings / (loss) per share (sen)	0.81	1.13	2.20	2.92
Diluted earnings / (loss) per share (sen)	N/A	N/A	N/A	N/A
Dividend per share (sen)	0.006	0.004	0.006	0.004

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 31 DECEMBER 2014**

(The figures have not been audited)

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT 31.12.2014 RM'000	AS AT 31.12.2013 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	38,688	34,510
Prepaid lease payments	5,665	-
Deferred tax assets	2,678	2,551
Current assets		
Inventories	7,936	5,927
Trade receivables	10,759	13,408
Other receivables, deposit and prepayments	3,015	2,428
Tax recoverable	90	81
Cash and bank balances	10,246	13,126
	<u>32,046</u>	<u>34,970</u>
TOTAL ASSETS	<u>79,077</u>	<u>72,031</u>
EQUITY AND LIABILITIES		
Share capital	22,300	22,300
Share premium	3,949	3,949
Revaluation reserve	7,958	3,007
Currency translation reserve	(73)	(269)
Retained profits	23,919	20,261
Equity attributable to equity holders of the parent	<u>58,053</u>	<u>49,248</u>
Total equity	<u>58,053</u>	<u>49,248</u>
Non-current liabilities		
Long term borrowings	735	1,980
Deferred taxation	3,394	2,019
Total non-current liabilities	<u>4,129</u>	<u>3,999</u>
Current liabilities		
Trade payables	2,107	2,517
Other payables and accruals	542	1,399
Amounts due to directors	1,043	2,150
Short term borrowings	12,540	11,477
Bank overdrafts- secured	210	844
Tax payable	453	397
	<u>16,895</u>	<u>18,784</u>
Total liabilities	<u>21,024</u>	<u>22,783</u>
TOTAL EQUITY AND LIABILITIES	<u>79,077</u>	<u>72,031</u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	26.03	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.

OCEANCASH PACIFIC BERHAD

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 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	-	-	-	196	-	196	-	196
Profit net of tax	-	-	-	-	4,914	4,914	-	4,914
Total comprehensive income for the financial year	-	-	-	196	4,914	5,110	-	5,110
Share premium	-	-	-	-	-	-	-	-
Revaluation surplus	-	-	6,623	-	-	6,623	-	6,623
Transfer to deferred taxation	-	-	(1,590)	-	-	(1,590)	-	(1,590)
Revaluation reserve during the year	-	-	(82)	-	82	-	-	-
Dividend paid	-	-	-	-	(1,338)	(1,338)	-	(1,338)
Balance as at 31.12.2014	22,300	3,949	7,958	(73)	23,919	58,053	-	58,053

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 31 DECEMBER 2014**

(The figures have not been audited)

	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31.12.14 RM'000	31.12.13 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	6,513	7,786
Adjustment for:-		
Depreciation and prepaid lease payments	3,336	3,864
(Gain)/Loss on disposal of property, plant and equipment	1,711	32
Non-operating item	(5)	-
Unrealised (gain)/loss on foreign exchange	140	(175)
Dividend income	(169)	(76)
Interest income	(78)	(24)
Interest expense	552	704
Operating profit before working capital changes	12,000	12,111
Inventories	(2,009)	(144)
Receivables	2,239	(2,162)
Payables	(1,439)	309
Bills payables	1,088	2,093
CASH FROM OPERATIONS	11,879	12,207
Interest paid	(174)	(136)
Interest received	78	24
Tax refund	-	110
Tax paid	(1,908)	(1,677)
NET CASHFLOW FROM OPERATING ACTIVITIES	9,875	10,528
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(8,266)	(370)
Proceeds from disposal of property, plant and equipment	315	213
(Purchase)/ withdrawal of investment	-	-
Insurance claim	5	-
Dividend income	169	76
NET CASH FROM INVESTING ACTIVITIES	(7,777)	(81)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(378)	(568)
Dividend paid	(1,338)	(892)
Net changes in hire purchase	(770)	(929)
Proceeds from term loan	-	-
Repayments of term loans	(993)	(1,557)
Amount owing to directors	(1,108)	(1,314)
NET CASH FROM FINANCING ACTIVITIES	(4,587)	(5,260)
NET CHANGES IN CASH AND CASH EQUIVALENTS	(2,489)	5,187
Effects of exchange rate changes	243	967
	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	12,282	6,128
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	10,036	12,282

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

	RM'000	RM'000
Cash and bank balances	6,412	8,927
Short term investment	3,834	4,199
Bank overdraft	(210)	(844)
	10,036	12,282

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.