

**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 2016**

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER</u> <u>31.12.2016</u> <u>RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER</u> <u>31.12.2015</u> <u>RM'000</u>	<u>CURRENT YEAR TO DATE</u> <u>31.12.2016</u> <u>RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD</u> <u>31.12.2015</u> <u>RM'000</u>
Revenue	23,433	17,700	83,687	79,425
Other income	254	1,375	1,716	3,208
EBITDA	4,837	2,747	15,029	13,745
Finance cost	(268)	(309)	(1,004)	(1,104)
Depreciation	(1,075)	(616)	(3,633)	(2,825)
Profit / (Loss) before taxation	3,494	1,822	10,392	9,816
Taxation	(277)	14	(243)	(1,092)
Profit / (Loss) for the period	3,217	1,836	10,149	8,724
<b>Other comprehensive income for the financial year, net of tax</b>				
Foreign currency translation	441	218	649	791
Total comprehensive income for the financial year	3,658	2,054	10,798	9,515
Equity holders of the company	3,217	1,836	10,149	8,724
Minority interest	-	-	-	-
Profit attributable to owners of the company	3,217	1,836	10,149	8,724
Total comprehensive income attributable to owners of the company	3,658	2,054	10,798	9,515
Weighted average number of shares in issue ('000)	223,000	223,000	223,000	223,000
Basic earnings / (loss) per share (sen)	1.44	0.82	4.55	3.91
Diluted earnings / (loss) per share (sen)	N/A	N/A	N/A	N/A
Dividend per share (sen)	0.007	0.007	0.007	0.007

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 2015.

**Note:**

N/A Not applicable

**OCEANCASH PACIFIC BERHAD**

(Company No : 590636-M)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION****AS AT 31 DECEMBER 2016**

(The figures have not been audited)

	<b>(UNAUDITED)</b>	<b>(AUDITED)</b>
	<b>AS AT 31.12.2016 RM'000</b>	<b>AS AT 31.12.2015 RM'000</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	53,430	51,254
Land use rights	6,324	6,098
Deferred tax assets	3,054	3,108
	<u>62,808</u>	<u>60,460</u>
<b>Current assets</b>		
Inventories	9,428	8,618
Trade receivables	17,154	11,579
Other receivables, deposit and prepayments	405	1,664
Tax recoverable	1,761	1,203
Other investment	663	938
Cash and bank balances	10,454	7,834
	<u>39,865</u>	<u>31,836</u>
<b>TOTAL ASSETS</b>	<u><u>102,673</u></u>	<u><u>92,296</u></u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	22,300	22,300
Share premium	3,949	3,949
Revaluation reserve	7,734	7,846
Currency translation reserve	1,367	718
Retained profits	39,894	31,194
<b>Equity attributable to equity holders of the parent</b>	<u>75,244</u>	<u>66,007</u>
<b>Total equity</b>	<u>75,244</u>	<u>66,007</u>
<b>Non-current liabilities</b>		
Long term borrowings	4,339	3,753
Deferred taxation	3,007	3,718
<b>Total non-current liabilities</b>	<u>7,346</u>	<u>7,471</u>
<b>Current liabilities</b>		
Trade payables	2,314	1,989
Other payables and accruals	1,944	2,670
Amounts due to directors	2,767	3,328
Short term borrowings	13,058	10,794
Bank overdrafts- secured	-	37
Tax payable	-	-
	<u>20,083</u>	<u>18,818</u>
<b>Total liabilities</b>	<u>27,429</u>	<u>26,289</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>102,673</u></u>	<u><u>92,296</u></u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	33.74	29.60

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 2015.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 31 DECEMBER 2016  
(The figures have not been audited)

Note	Attributable To Equity Holders Of The Parent					Total	Minority Interest	Total Equity
	Non-distributable			Currency Translation Reserve	Distributable Retained earnings/ (Accumulated loss)			
	Share Capital	Share Premium	Revaluation Reserve					
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 01.01.2015	22,300	3,949	7,958	(73)	23,919	58,053	-	58,053
Currency translation reserve	-	-	-	791	-	791	-	791
Profit net of tax	-	-	-	-	8,724	8,724	-	8,724
Total comprehensive income for the financial year	-	-	-	791	8,724	9,515	-	9,515
Revaluation surplus	-	-	-	-	-	-	-	-
Transfer to deferred taxation	-	-	-	-	-	-	-	-
Revaluation reserve during the year	-	-	(112)	-	112	-	-	-
Dividend paid	-	-	-	-	(1,561)	(1,561)	-	(1,561)
Balance as at 31.12.2015	22,300	3,949	7,846	718	31,194	66,007	-	66,007
Currency translation reserve	-	-	-	649	-	649	-	649
Profit net of tax	-	-	-	-	10,149	10,149	-	10,149
Total comprehensive income for the financial year	-	-	-	649	10,149	10,798	-	10,798
Share premium	-	-	-	-	-	-	-	-
Revaluation surplus	-	-	-	-	-	-	-	-
Transfer to deferred taxation	-	-	-	-	-	-	-	-
Revaluation reserve during the year	-	-	(112)	-	112	-	-	-
Dividend paid	-	-	-	-	(1,561)	(1,561)	-	(1,561)
Balance as at 31.12.2016	22,300	3,949	7,734	1,367	39,894	75,244	-	75,244

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 2015.

**OCEANCASH PACIFIC BERHAD**

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE PERIOD ENDED 31 DECEMBER 2016**

(The figures have not been audited)

	CURRENT YEAR TO DATE  31.12.2016 RM'000	PRECEDING YEAR CORRESPONDING PERIOD  31.12.2015 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before taxation	10,392	9,816
Adjustment for:-		
Depreciation and prepaid lease payments	3,633	2,825
(Gain)/Loss on disposal of property, plant and equipment	241	77
Non-operating item	-	-
Unrealised (gain)/loss on foreign exchange	909	(1,753)
Dividend income	(61)	(78)
Interest income	(20)	(34)
Interest expense	1,004	1,104
Operating profit before working capital changes	16,098	11,957
Inventories	(810)	(682)
Receivables	(4,107)	670
Payables	(654)	1,667
Bills payables	1,146	(1,480)
<b>CASH FROM OPERATIONS</b>	<b>11,673</b>	<b>12,132</b>
Interest paid	(266)	(207)
Interest received	20	34
Tax refund	5	93
Tax paid	(1,426)	(2,815)
<b>NET CASHFLOW FROM OPERATING ACTIVITIES</b>	<b>10,006</b>	<b>9,237</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(4,580)	(8,922)
Proceeds from disposal of property, plant and equipment	43	105
(Purchase)/withdrawal of investment	274	1,129
Insurance claim	-	-
Dividend income	61	78
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(4,202)</b>	<b>(7,610)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(738)	(897)
Dividend paid	(1,561)	(1,561)
Net changes in hire purchase	(207)	(318)
Proceeds from term loan	2,376	-
Repayments of term loans	(1,148)	(1,446)
Amount owing to directors	(561)	2,285
<b>NET CASH FLOWS USED IN FINANCING ACTIVITIES</b>	<b>(1,839)</b>	<b>(1,937)</b>
<b>Translation differences</b>	<b>(1,048)</b>	<b>(1,145)</b>
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	<b>2,917</b>	<b>(1,455)</b>
Effects of exchange rate changes	(260)	1,092
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>7,797</b>	<b>8,160</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	<b>10,454</b>	<b>7,797</b>

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

	RM'000	RM'000
Cash and bank balances	10,454	7,834
Short term investment	-	-
Bank overdraft	-	(37)
	<u>10,454</u>	<u>7,797</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 2015.