

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 MARCH 2017

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER</u> <u>31.03.2017</u> <u>RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER</u> <u>31.03.2016</u> <u>RM'000</u>	<u>CURRENT YEAR TO DATE</u> <u>31.03.2017</u> <u>RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD</u> <u>31.03.2016</u> <u>RM'000</u>
Revenue	21,924	18,576	21,924	18,576
Other income	85	768	85	768
EBITDA	3,951	1,909	3,951	1,909
Finance cost	(257)	(245)	(257)	(245)
Depreciation	(969)	(824)	(969)	(824)
Profit / (Loss) before taxation	2,725	840	2,725	840
Taxation	(706)	330	(706)	330
Profit / (Loss) for the period	2,019	1,170	2,019	1,170
Other comprehensive income for the financial year, net of tax				
Foreign currency translation	(79)	(453)	(79)	(453)
Total comprehensive income for the financial year	1,940	717	1,940	717
Equity holders of the company	2,019	1,170	2,019	1,170
Minority interest	-	-	-	-
Profit attributable to owners of the company	2,019	1,170	2,019	1,170
Total comprehensive income attributable to owners of the company	1,940	717	1,940	717
Weighted average number of shares in issue ('000)	223,000	223,000	223,000	223,000
Basic earnings / (loss) per share (sen)	0.91	0.52	0.91	0.52
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 2016.

Note:

N/A Not applicable

OCEANCASH PACIFIC BERHAD

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UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION**AS AT 31 MARCH 2017****(The figures have not been audited)**

	(UNAUDITED)	(AUDITED)
	AS AT 31.03.2017 RM'000	AS AT 31.12.2016 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	52,543	53,430
Land use rights	6,247	6,324
Deferred tax assets	3,055	3,056
	<u>61,845</u>	<u>62,810</u>
Current assets		
Inventories	10,933	9,428
Trade receivables	16,405	17,154
Other receivables, deposit and prepayments	1,326	1,280
Tax recoverable	854	1,670
Other investment	768	663
Cash and bank balances	11,434	10,381
	<u>41,720</u>	<u>40,576</u>
TOTAL ASSETS	<u><u>103,565</u></u>	<u><u>103,386</u></u>
EQUITY AND LIABILITIES		
Share capital	22,300	22,300
Share premium	3,949	3,949
Revaluation reserve	7,706	7,734
Currency translation reserve	1,288	1,329
Retained profits	41,980	39,933
Equity attributable to equity holders of the parent	<u>77,223</u>	<u>75,245</u>
Total equity	<u>77,223</u>	<u>75,245</u>
Non-current liabilities		
Long term borrowings	3,786	4,339
Deferred taxation	3,306	3,007
Total non-current liabilities	<u>7,092</u>	<u>7,346</u>
Current liabilities		
Trade payables	3,320	2,128
Other payables and accruals	1,179	1,972
Amounts due to directors	2,631	2,767
Short term borrowings	12,120	13,928
Bank overdrafts- secured	-	-
Tax payable	-	-
	<u>19,250</u>	<u>20,795</u>
Total liabilities	<u>26,342</u>	<u>28,141</u>
TOTAL EQUITY AND LIABILITIES	<u><u>103,565</u></u>	<u><u>103,386</u></u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	34.63	33.74

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 2017.

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 01.01.2016	22,300	3,949	7,846	718	31,194	66,007	-	66,007
Currency translation reserve	-	-	-	611	-	611	-	611
Profit net of tax					10,188	10,188	-	10,188
Total comprehensive income for the financial year			-	611	10,188	10,799	-	10,799
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	1,329	39,933	75,245	-	75,245
Currency translation reserve	-	-	-	(41)	-	(41)	-	(41)
Profit net of tax					2,019	2,019	-	2,019
Total comprehensive income for the financial year	-	-	-	(41)	2,019	1,978	-	1,978
Share premium		-				-		-
Revaluation surplus			-			-		-
Transfer to deferred taxation			-			-		-
Revaluation reserve during the year	-	-	(28)		28	-	-	-
Dividend paid					-	-		-
Balance as at 31.03.2017	22,300	3,949	7,706	1,288	41,980	77,223	-	77,223

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 2016.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2017**

(The figures have not been audited)

	CURRENT YEAR TO DATE 31.03.2017 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31.03.2016 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	2,725	840
Adjustment for:-		
Depreciation and prepaid lease payments	969	824
(Gain)/Loss on disposal of property, plant and equipment	-	-
Non-operating item	-	-
Unrealised (gain)/loss on foreign exchange	(331)	413
Dividend income	(21)	(10)
Interest income	(15)	(5)
Interest expense	257	245
Operating profit before working capital changes	<u>3,584</u>	<u>2,307</u>
Inventories	(1,506)	(873)
Receivables	666	(1,436)
Payables	207	(718)
Bills payables	(1,145)	1,246
CASH FROM OPERATIONS	<u>1,806</u>	<u>526</u>
Interest paid	(253)	(162)
Interest received	15	5
Tax refund	741	-
Tax paid	(266)	(456)
NET CASHFLOW FROM OPERATING ACTIVITIES	<u>2,043</u>	<u>(87)</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(34)	(117)
Proceeds from disposal of property, plant and equipment	-	-
(Purchase)/withdrawal of investment	(105)	759
Insurance claim	-	-
Dividend income	21	10
NET CASH FLOWS USED IN INVESTING ACTIVITIES	<u>(118)</u>	<u>652</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(3)	(83)
Dividend paid	-	-
Net changes in hire purchase	(132)	(62)
Proceeds from term loan	-	-
Repayments of term loans	(525)	(676)
Amount owing to directors	(136)	(286)
NET CASH FLOWS USED IN FINANCING ACTIVITIES	<u>(796)</u>	<u>(1,107)</u>
Translation differences	3	890
NET CHANGES IN CASH AND CASH EQUIVALENTS	<u>1,132</u>	<u>348</u>
Effects of exchange rate changes	(79)	(1,024)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	10,381	7,797
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u>11,434</u>	<u>7,121</u>

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

	RM'000	RM'000
Cash and bank balances	11,434	7,121
Short term investment	-	-
Bank overdraft	-	-
	<u>11,434</u>	<u>7,121</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 2016.