

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 2017

(The figures have not been audited)

| | <u>INDIVIDUAL QUARTER</u> | | <u>CUMULATIVE QUARTER</u> | |
|--|---|---|---|--|
| | <u>CURRENT YEAR QUARTER</u> 30.09.2017 RM'000 | <u>PRECEDING YEAR CORRESPONDING QUARTER</u> 30.09.2016 RM'000 | <u>CURRENT YEAR TO DATE</u> 30.09.2017 RM'000 | <u>PRECEDING YEAR CORRESPONDING PERIOD</u> 30.09.2016 RM'000 |
| Revenue | 23,299 | 20,639 | 67,343 | 60,253 |
| Other income | 43 | 98 | 144 | 1,475 |
| EBITDA | 4,333 | 4,522 | 11,863 | 10,192 |
| Finance cost | (149) | (239) | (640) | (736) |
| Depreciation | (956) | (896) | (2,881) | (2,588) |
| Profit / (Loss) before taxation | 3,228 | 3,387 | 8,342 | 6,898 |
| Taxation | (209) | (283) | (828) | 34 |
| Profit / (Loss) for the period | 3,019 | 3,104 | 7,514 | 6,932 |
| Other comprehensive income for the financial year, net of tax | | | | |
| Foreign currency translation | (226) | 392 | (567) | 208 |
| Total comprehensive income for the financial year | 2,793 | 3,496 | 6,947 | 7,140 |
| Equity holders of the company | 3,019 | 3,104 | 7,514 | 6,932 |
| Minority interest | - | - | - | - |
| Profit attributable to owners of the company | 3,019 | 3,104 | 7,514 | 6,932 |
| Total comprehensive income attributable to owners of the company | 2,793 | 3,496 | 6,947 | 7,140 |
| Weighted average number of shares in issue ('000) | 223,000 | 223,000 | 223,000 | 223,000 |
| Basic earnings / (loss) per share (sen) | 1.35 | 1.39 | 3.37 | 3.11 |
| Diluted earnings / (loss) per share (sen) | N/A | N/A | N/A | N/A |
| Dividend per share (sen) | - | - | - | - |

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 30 SEPTEMBER 2017****(The figures have not been audited)**

| | (UNAUDITED) | (AUDITED) |
|---|--|--|
| | AS AT 30.09.2017 RM'000 | AS AT 31.12.2016 RM'000 |
| ASSETS | | |
| Non-current Assets | | |
| Property, plant and equipment | 50,576 | 53,430 |
| Land use rights | 5,799 | 6,324 |
| Deferred tax assets | 3,153 | 3,056 |
| | <u>59,528</u> | <u>62,810</u> |
| Current assets | | |
| Inventories | 9,643 | 9,428 |
| Trade receivables | 15,309 | 17,154 |
| Other receivables, deposit and prepayments | 1,258 | 1,280 |
| Tax recoverable | 590 | 1,670 |
| Other investment | 1,341 | 663 |
| Cash and bank balances | 15,810 | 10,381 |
| | <u>43,951</u> | <u>40,576</u> |
| TOTAL ASSETS | <u><u>103,479</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 | 7,650 | 7,734 |
| Currency translation reserve | 762 | 1,329 |
| Retained profits | 47,531 | 39,933 |
| Equity attributable to equity holders of the parent | <u>82,192</u> | <u>75,245</u> |
| Total equity | <u>82,192</u> | <u>75,245</u> |
| Non-current liabilities | | |
| Long term borrowings | 2,419 | 4,339 |
| Deferred taxation | 3,203 | 3,007 |
| Total non-current liabilities | <u>5,622</u> | <u>7,346</u> |
| Current liabilities | | |
| Trade payables | 3,245 | 2,128 |
| Other payables and accruals | 482 | 1,972 |
| Amounts due to directors | 1,600 | 2,767 |
| Short term borrowings | 10,338 | 13,928 |
| Bank overdrafts- secured | - | - |
| Tax payable | - | - |
| | <u>15,665</u> | <u>20,795</u> |
| Total liabilities | <u>21,287</u> | <u>28,141</u> |
| TOTAL EQUITY AND LIABILITIES | <u><u>103,479</u></u> | <u><u>103,386</u></u> |
| Net assets per ordinary share (sen) attributable to equity holders of the Company | 36.86 | 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 30 SEPTEMBER 2017
(The figures have not been audited)

| Note | Attributable To Equity Holders Of The Parent | | | | Distributable Retained earnings/ (Accumulated loss) | Total | Minority Interest | Total Equity |
|---|--|-------------------|------------------------|---------------------------------|---|---------|-------------------|--------------|
| | Share Capital | Non-distributable | | Currency Translation Reserve | | | | |
| | | 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 | - | - | - | (567) | - | (567) | - | (567) |
| Profit net of tax | | | | | 7,514 | 7,514 | - | 7,514 |
| Total comprehensive income for the financial year | - | - | - | (567) | 7,514 | 6,947 | - | 6,947 |
| Share premium | | - | | | | - | | - |
| Revaluation surplus | | | - | | | - | | - |
| Transfer to deferred taxation | | | - | | | - | | - |
| Revaluation reserve during the year | - | - | (84) | | 84 | - | - | - |
| Dividend paid | | | | | - | - | | - |
| Balance as at 30.09.2017 | 22,300 | 3,949 | 7,650 | 762 | 47,531 | 82,192 | - | 82,192 |

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 30 SEPTEMBER 2017**

(The figures have not been audited)

| | CURRENT YEAR TO DATE | PRECEDING YEAR CORRESPONDING PERIOD |
|---|----------------------------|---|
| | 30.09.2017 | 30.09.2016 |
| | RM'000 | RM'000 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit / (Loss) before taxation | 8,342 | 6,898 |
| Adjustment for:- | | |
| Depreciation and prepaid lease payments | 2,881 | 2,558 |
| (Gain)/Loss on disposal of property, plant and equipment | - | 242 |
| Non-operating item | - | - |
| Unrealised (gain)/loss on foreign exchange | 89 | 840 |
| Dividend income | (88) | (39) |
| Interest income | (71) | (13) |
| Interest expense | 640 | 736 |
| Operating profit before working capital changes | 11,793 | 11,222 |
| Inventories | (215) | (1,882) |
| Receivables | 1,778 | (2,484) |
| Payables | (487) | 394 |
| Bills payables | (2,873) | 989 |
| CASH FROM OPERATIONS | 9,996 | 8,239 |
| Interest paid | (471) | (197) |
| Interest received | 71 | 13 |
| Tax refund | 741 | - |
| Tax paid | (772) | (1,060) |
| NET CASHFLOW FROM OPERATING ACTIVITIES | 9,565 | 6,995 |
| CASH FLOWS FOR INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (889) | (4,309) |
| Proceeds from disposal of property, plant and equipment | - | 43 |
| (Purchase)/ withdrawal of investment | (678) | (94) |
| Insurance claim | - | - |
| Dividend income | 88 | 39 |
| NET CASH FLOWS USED IN INVESTING ACTIVITIES | (1,479) | (4,321) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Interest paid | (169) | (539) |
| Dividend paid | - | - |
| Net changes in hire purchase | (240) | (159) |
| Proceeds from term loan | - | 2,376 |
| Repayments of term loans | (1,786) | (1,138) |
| Amount owing to directors | (1,167) | (589) |
| NET CASH FLOWS USED IN FINANCING ACTIVITIES | (3,362) | (49) |
| Translation differences | 1,280 | (530) |
| NET CHANGES IN CASH AND CASH EQUIVALENTS | 6,004 | 2,095 |
| Effects of exchange rate changes | (575) | (718) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD | 10,381 | 7,797 |
| CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD | 15,810 | 9,174 |

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

| | RM'000 | RM'000 |
|------------------------|--------|--------|
| Cash and bank balances | 15,810 | 9,386 |
| Short term investment | - | - |
| Bank overdraft | - | (212) |
| | 15,810 | 9,174 |

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.