

**OCEANCASH PACIFIC BERHAD**

(Company No : 590636-M)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INC FOR THE QUARTER ENDED 31 MARCH 2018**

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER</u> <u>31.03.2018</u> <u>RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER</u> <u>31.03.2017</u> <u>RM'000</u>	<u>CURRENT YEAR TO DATE</u> <u>31.03.2018</u> <u>RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD</u> <u>31.03.2017</u> <u>RM'000</u>
Revenue	22,262	21,924	22,262	21,924
Other income	450	85	450	85
EBITDA	3,707	3,951	3,707	3,951
Finance cost	(129)	(257)	(129)	(257)
Depreciation	(950)	(969)	(950)	(969)
Profit / (Loss) before taxation	2,628	2,725	2,628	2,725
Taxation	(135)	(706)	(135)	(706)
Profit / (Loss) for the period	2,493	2,019	2,493	2,019
<b>Other comprehensive income for the financial year, net of tax</b>				
Foreign currency translation	(1,413)	(79)	(1,413)	(79)
Total comprehensive income for the financial year	1,080	1,940	1,080	1,940
Equity holders of the company	2,493	2,019	2,493	2,019
Minority interest	-	-	-	-
Profit attributable to owners of the company	2,493	2,019	2,493	2,019
Total comprehensive income attributable to owners of the company	1,080	1,940	1,080	1,940
Weighted average number of shares in issue ('000)	223,000	223,000	223,000	223,000
Basic earnings / (loss) per share (sen)	1.12	0.91	1.12	0.91
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 2017.

**Note:**

N/A Not applicable

**OCEANCASH PACIFIC BERHAD**

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**UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION****AS AT 31 MARCH 2018**

(The figures have not been audited)

	<b>(UNAUDITED)</b>	<b>(AUDITED)</b>
	<b>AS AT 31.03.2018 RM'000</b>	<b>AS AT 31.12.2017 RM'000</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	48,472	49,297
Land use rights	5,119	5,503
Deferred tax assets	3,233	3,249
	<u>56,824</u>	<u>58,049</u>
<b>Current assets</b>		
Inventories	9,264	10,854
Trade receivables	17,436	16,294
Other receivables, deposit and prepayments	1,394	2,754
Tax recoverable	783	741
Other investment	6,491	533
Cash and bank balances	8,097	15,508
	<u>43,465</u>	<u>46,684</u>
<b>TOTAL ASSETS</b>	<u><u>100,289</u></u>	<u><u>104,733</u></u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	26,249	26,249
Share premium	-	-
Revaluation reserve	7,594	7,622
Currency translation reserve	(2,061)	(648)
Retained profits	50,600	48,079
<b>Equity attributable to equity holders of the parent</b>	<u>82,382</u>	<u>81,302</u>
<b>Total equity</b>	<u>82,382</u>	<u>81,302</u>
<b>Non-current liabilities</b>		
Long term borrowings	1,301	1,868
Deferred taxation	3,113	3,222
<b>Total non-current liabilities</b>	<u>4,414</u>	<u>5,090</u>
<b>Current liabilities</b>		
Trade payables	2,873	2,748
Other payables and accruals	722	1,944
Amounts due to directors	120	120
Short term borrowings	9,651	13,256
Bank overdrafts- secured	127	273
Tax payable	-	-
	<u>13,493</u>	<u>18,341</u>
<b>Total liabilities</b>	<u>17,907</u>	<u>23,431</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>100,289</u></u>	<u><u>104,733</u></u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	36.94	36.46

The Unaudited Condensed Consolidated Financial Position should be read in conjunction with the notes to the quarterly repo statements for the financial year ended 31 December 2017.

**OCEANCASH PACIFIC BERHAD**

(Company No : 590636-M)  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2018**

(The figures have not been audited)

Note	Attributable To Equity Holders Of The Parent					Total	Minority Interest	Total Equity
	Share Capital	Non-distributable		Currency Translation Reserve	Distributable Retained earnings/ (Accumulated loss)			
		Share Premium	Revaluation Reserve					
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 01.01.2017	22,300	3,949	7,734	1,329	39,933	75,245	-	75,245
Currency translation reserve	-	-	-	(1,977)	-	(1,977)	-	(1,977)
Profit net of tax	-	-	-	-	9,818	9,818	-	9,818
Total comprehensive income for the financial year	-	-	-	(1,977)	9,818	7,841	-	7,841
Revaluation surplus	-	-	-	-	-	-	-	-
Transfer to deferred taxation	-	-	-	-	-	-	-	-
Revaluation reserve during the year	-	-	(112)	-	112	-	-	-
Dividend paid	-	-	-	-	(1,784)	(1,784)	-	(1,784)
Transition to no par value regime	3,949	(3,949)	-	-	-	-	-	-
Balance as at 31.12.2017	26,249	-	7,622	(648)	48,079	81,302	-	81,302
Currency translation reserve	-	-	-	(1,413)	-	(1,413)	-	(1,413)
Profit net of tax	-	-	-	-	2,493	2,493	-	2,493
Total comprehensive income for the period	-	-	-	(1,413)	2,493	1,080	-	1,080
Share premium	-	-	-	-	-	-	-	-
Revaluation surplus	-	-	-	-	-	-	-	-
Transfer to deferred taxation	-	-	-	-	-	-	-	-
Revaluation reserve during the year	-	-	(28)	-	28	-	-	-
Dividend paid	-	-	-	-	-	-	-	-
Balance as at 31.03.2018	26,249	-	7,594	(2,061)	50,600	82,382	-	82,382

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 2017.

**OCEANCASH PACIFIC BERHAD**

(Company No : 590636-M)

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE PERIOD ENDED 31 MARCH 2018**

(The figures have not been audited)

	<b>CURRENT YEAR TO DATE</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD</b>
	<b>31.03.2018 RM'000</b>	<b>31.03.2017 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before taxation	2,628	2,725
Adjustment for:-		
Depreciation and prepaid lease payments	950	969
(Gain)/Loss on disposal of property, plant and equipment	27	-
Non-operating item	-	-
Unrealised (gain)/loss on foreign exchange	290	(331)
Dividend income	(45)	(21)
Interest income	(24)	(15)
Interest expense	129	257
Operating profit before working capital changes	3,955	3,584
Inventories	1,590	(1,506)
Receivables	247	666
Payables	(1,089)	207
Bills payables	(3,399)	(1,145)
<b>CASH FROM OPERATIONS</b>	<b>1,304</b>	<b>1,806</b>
Interest paid	(108)	(253)
Interest received	24	15
Tax refund	-	741
Tax paid	(320)	(266)
<b>NET CASHFLOW FROM OPERATING ACTIVITIES</b>	<b>900</b>	<b>2,043</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(1,101)	(34)
Proceeds from disposal of property, plant and equipment	43	-
(Purchase)/withdrawal of investment	(5,958)	(105)
Insurance claim	-	-
Dividend income	45	21
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(6,971)</b>	<b>(118)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(21)	(3)
Dividend paid	-	-
Net changes in hire purchase	(56)	(132)
Proceeds from term loan	-	-
Repayments of term loans	(822)	(525)
Amount owing to directors	-	(136)
<b>NET CASH FLOWS USED IN FINANCING ACTIVITIES</b>	<b>(899)</b>	<b>(796)</b>
<b>Translation differences</b>	<b>(74)</b>	<b>3</b>
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	<b>(7,044)</b>	<b>1,132</b>
Effects of exchange rate changes	(221)	(79)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>15,235</b>	<b>10,381</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	<b>7,970</b>	<b>11,434</b>

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

	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	8,097	11,434
Short term investment	-	-
Bank overdraft	(127)	-
	<u>7,970</u>	<u>11,434</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 2017.