

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 30 JUNE 2018

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	CURRENT YEAR QUARTER 30.06.2018 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30.06.2017 RM'000	CURRENT YEAR TO DATE 30.06.2018 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30.06.2017 RM'000
Revenue	20,231	22,119	42,493	44,043
Other income	464	15	752	101
EBITDA	2,458	3,578	6,165	7,530
Finance cost	(117)	(234)	(246)	(491)
Depreciation	(919)	(956)	(1,869)	(1,925)
Profit / (Loss) before taxation	1,422	2,388	4,050	5,114
Taxation	(105)	87	(240)	(619)
Profit / (Loss) for the period	1,317	2,475	3,810	4,495
Other comprehensive income for the financial year, net of tax				
Foreign currency translation	(25)	(300)	(1,438)	(341)
Total comprehensive income for the financial year	1,292	2,175	2,372	4,154
Equity holders of the company	1,317	2,475	3,810	4,495
Minority interest	-	-	-	-
Profit attributable to owners of the company	1,317	2,475	3,810	4,495
Total comprehensive income attributable to owners of the company	1,292	2,175	2,372	4,154
Weighted average number of shares in issue ('000)	223,000	223,000	223,000	223,000
Basic earnings / (loss) per share (sen)	0.59	1.11	1.71	2.02
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

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UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION

AS AT 30 JUNE 2018

(The figures have not been audited)

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT 30.06.2018 RM'000	AS AT 31.12.2017 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	47,585	49,297
Land use rights	5,113	5,503
Deferred tax assets	3,233	3,249
	<u>55,931</u>	<u>58,049</u>
Current assets		
Inventories	10,044	10,854
Trade receivables	16,225	16,294
Other receivables, deposit and prepayments	1,388	2,754
Tax recoverable	548	741
Other investment	-	533
Cash and bank balances	19,486	15,508
	<u>47,691</u>	<u>46,684</u>
TOTAL ASSETS	<u><u>103,622</u></u>	<u><u>104,733</u></u>
EQUITY AND LIABILITIES		
Share capital	26,249	26,249
Share premium	-	-
Revaluation reserve	7,566	7,622
Currency translation reserve	(2,086)	(648)
Retained profits	51,945	48,079
Equity attributable to equity holders of the parent	<u>83,674</u>	<u>81,302</u>
Total equity	<u>83,674</u>	<u>81,302</u>
Non-current liabilities		
Long term borrowings	803	1,868
Deferred taxation	3,038	3,222
Total non-current liabilities	<u>3,841</u>	<u>5,090</u>
Current liabilities		
Trade payables	3,118	2,748
Other payables and accruals	569	1,944
Amounts due to directors	-	120
Short term borrowings	12,420	13,256
Bank overdrafts- secured	-	273
Tax payable	-	-
	<u>16,107</u>	<u>18,341</u>
Total liabilities	<u>19,948</u>	<u>23,431</u>
TOTAL EQUITY AND LIABILITIES	<u><u>103,622</u></u>	<u><u>104,733</u></u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	37.52	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

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 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	-	-	-	(1,438)	-	(1,438)	-	(1,438)
Profit net of tax	-	-	-	-	3,810	3,810	-	3,810
Total comprehensive income for the period	-	-	-	(1,438)	3,810	2,372	-	2,372
Share premium	-	-	-	-	-	-	-	-
Revaluation surplus	-	-	-	-	-	-	-	-
Transfer to deferred taxation	-	-	-	-	-	-	-	-
Revaluation reserve during the year	-	-	(56)	-	56	-	-	-
Dividend paid	-	-	-	-	-	-	-	-
Balance as at 30.06.2018	26,249	-	7,566	(2,086)	51,945	83,674	-	83,674

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.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2018**

(The figures have not been audited)

	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30.06.2018 RM'000	30.06.2017 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	4,050	5,114
Adjustment for:-		
Depreciation and prepaid lease payments	1,869	1,925
(Gain)/Loss on disposal of property, plant and equipment	5	-
Non-operating item	-	-
Unrealised (gain)/loss on foreign exchange	489	(116)
Dividend income	(124)	(52)
Interest income	(37)	(37)
Interest expense	246	491
Operating profit before working capital changes	6,498	7,325
Inventories	810	(1,515)
Receivables	1,613	746
Payables	(1,009)	(831)
Bills payables	(1,465)	(877)
CASH FROM OPERATIONS	6,447	4,848
Interest paid	(108)	(175)
Interest received	37	37
Tax refund	321	741
Tax paid	(586)	(522)
NET CASHFLOW FROM OPERATING ACTIVITIES	6,111	4,929
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,158)	(555)
Proceeds from disposal of property, plant and equipment	73	-
(Purchase)/withdrawal of investment	533	39
Insurance claim	-	-
Dividend income	124	52
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(428)	(464)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(138)	(316)
Dividend paid	-	-
Net changes in hire purchase	(112)	(186)
Proceeds from term loan	-	-
Repayments of term loans	(1,013)	(1,362)
Amount owing to directors	(120)	(866)
NET CASH FLOWS USED IN FINANCING ACTIVITIES	(1,383)	(2,730)
Translation differences	(77)	904
NET CHANGES IN CASH AND CASH EQUIVALENTS	4,223	2,639
Effects of exchange rate changes	28	(491)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	15,235	10,381
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	19,486	12,529

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

	RM'000	RM'000
Cash and bank balances	19,486	12,529
Short term investment	-	-
Bank overdraft	-	-
	<u>19,486</u>	<u>12,529</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.