

**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 2018**

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER</u> <u>31.12.2018</u> <u>RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER</u> <u>31.12.2017</u> <u>RM'000</u>	<u>CURRENT YEAR TO DATE</u> <u>31.12.2018</u> <u>RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD</u> <u>31.12.2017</u> <u>RM'000</u>
Revenue	19,893	22,393	85,178	89,730
Other income	191	793	1,358	948
EBITDA	1,953	3,588	11,978	15,446
Finance cost	(131)	(138)	(522)	(778)
Depreciation	(982)	(958)	(3,848)	(3,838)
Profit before taxation	840	2,492	7,608	10,830
Taxation	(807)	(177)	(1,530)	(1,012)
Profit for the period	33	2,315	6,078	9,818
<b>Other comprehensive income for the financial year, net of tax</b>				
Foreign currency translation	701	(1,410)	(1,007)	(1,977)
Total comprehensive income for the financial year	734	905	5,071	7,841
Equity holders of the company	33	2,315	6,078	9,818
Minority interest	-	-	-	-
Profit attributable to owners of the company	33	2,315	6,078	9,818
Total comprehensive income attributable to owners of the company	734	905	5,071	7,841
Weighted average number of shares in issue ('000)	223,000	223,000	223,000	223,000
Basic earnings per share (sen)	0.01	1.04	2.73	4.40
Diluted earnings per share (sen)	N/A	N/A	N/A	N/A
Dividend per share (sen)	0.100	0.080	0.100	0.080

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**

(Company No : 590636-M)

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

(The figures have not been audited)

	<b>(UNAUDITED)</b>	<b>(AUDITED)</b>
	<b>AS AT 31.12.2018 RM'000</b>	<b>AS AT 31.12.2017 RM'000</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	47,447	49,297
Land use rights	5,086	5,503
Deferred tax assets	2,753	3,249
	<u>55,286</u>	<u>58,049</u>
<b>Current assets</b>		
Inventories	8,757	10,854
Trade receivables	16,372	16,294
Other receivables, deposit and prepayments	1,782	2,754
Tax recoverable	331	741
Other investment	7,925	533
Cash and bank balances	12,326	15,508
	<u>47,493</u>	<u>46,684</u>
<b>TOTAL ASSETS</b>	<u><u>102,779</u></u>	<u><u>104,733</u></u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	26,249	26,249
Revaluation reserve	7,510	7,622
Currency translation reserve	(1,655)	(648)
Retained profits	52,039	48,079
<b>Equity attributable to equity holders of the parent</b>	<u>84,143</u>	<u>81,302</u>
<b>Total equity</b>	<u>84,143</u>	<u>81,302</u>
<b>Non-current liabilities</b>		
Long term borrowings	113	1,868
Deferred taxation	3,070	3,222
<b>Total non-current liabilities</b>	<u>3,183</u>	<u>5,090</u>
<b>Current liabilities</b>		
Trade payables	3,595	2,748
Other payables and accruals	1,036	1,944
Amounts due to directors	103	120
Short term borrowings	9,937	13,256
Bank overdrafts- secured	782	273
	<u>15,453</u>	<u>18,341</u>
<b>Total liabilities</b>	<u>18,636</u>	<u>23,431</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>102,779</u></u>	<u><u>104,733</u></u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	37.73	36.46

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 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 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	-	-	-	(1,007)	-	(1,007)	-	(1,007)
Profit net of tax	-	-	-	-	6,078	6,078	-	6,078
Total comprehensive income for the year	-	-	-	(1,007)	6,078	5,071	-	5,071
Revaluation reserve during the year	-	-	(112)	-	112	-	-	-
Dividend paid	-	-	-	-	(2,230)	(2,230)	-	(2,230)
Balance as at 31.12.2018	26,249	-	7,510	(1,655)	52,039	84,143	-	84,143

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 31 DECEMBER 2018****(The figures have not been audited)**

	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31.12.2018 RM'000	31.12.2017 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	7,608	10,830
Adjustment for:-		
Depreciation and prepaid lease payments	3,848	3,838
Loss on disposal of property, plant and equipment	40	12
Unrealised loss on foreign exchange	219	326
Dividend income	(323)	(131)
Interest income	(99)	(114)
Interest expense	522	778
Operating profit before working capital changes	11,815	15,539
Inventories	2,097	(1,426)
Receivables	940	(905)
Payables	(82)	670
Bills payables	(3,102)	376
<b>CASH FROM OPERATIONS</b>	11,668	14,254
Interest paid	(279)	(230)
Interest received	99	114
Tax refund	327	1,109
Tax paid	(1,101)	(1,274)
<b>NET CASHFLOW FROM OPERATING ACTIVITIES</b>	10,714	13,973
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(2,651)	(1,331)
Proceeds from disposal of property, plant and equipment	73	13
(Purchase)/withdrawal of investment	(7,392)	130
Dividend income	323	131
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	(9,647)	(1,057)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(243)	(548)
Dividend paid	(2,230)	(1,784)
Net changes in hire purchase	(219)	(215)
Repayments of term loans	(2,147)	(2,071)
Amount owing to directors	(16)	(2,647)
<b>NET CASH FLOWS USED IN FINANCING ACTIVITIES</b>	(4,855)	(7,265)
<b>Translation differences</b>	(54)	14
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	(3,842)	5,665
Effects of exchange rate changes	151	(811)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	15,235	10,381
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	11,544	15,235

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

	RM'000	RM'000
Cash and bank balances	12,326	15,508
Short term investment	-	-
Bank overdraft	(782)	(273)
	11,544	15,235

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.