

OCEANCASH PACIFIC BERHAD

(Company No : 590636-M)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2019**

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER 30.06.2019 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER 30.06.2018 RM'000</u>	<u>CURRENT YEAR TO DATE 30.06.2019 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD 30.06.2018 RM'000</u>
Revenue	23,087	20,231	44,304	42,493
Other income	276	464	685	752
EBITDA	4,088	2,458	6,819	6,165
Finance cost	(388)	(117)	(495)	(246)
Depreciation	(1,039)	(919)	(2,046)	(1,869)
Profit before taxation	2,661	1,422	4,278	4,050
Taxation	(491)	(105)	(764)	(240)
Profit for the period	2,170	1,317	3,514	3,810
Other comprehensive income for the financial period, net of tax				
Foreign currency translation	579	(25)	598	(1,438)
Total comprehensive income for the financial period	2,749	1,292	4,112	2,372
Equity holders of the company	2,170	1,317	3,514	3,810
Minority interest	-	-	-	-
Profit attributable to owners of the company	2,170	1,317	3,514	3,810
Total comprehensive income attributable to owners of the company	2,749	1,292	4,112	2,372
Weighted average number of shares in issue ('000)	245,300	245,300	245,300	245,300
Basic earnings per share (sen)	0.88	0.54	1.43	1.55
Diluted earnings 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 2018.

Note:

N/A Not applicable

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UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION**AS AT 30 JUNE 2019**

(The figures have not been audited)

	(UNAUDITED)	(AUDITED)
	AS AT 30.06.2019 RM'000	AS AT 31.12.2018 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	48,122	47,447
Land use rights	5,119	5,086
Deferred tax assets	2,761	2,753
	<u>56,002</u>	<u>55,286</u>
Current assets		
Inventories	11,131	8,757
Trade receivables	17,900	16,373
Other receivables, deposit and prepayments	3,519	2,321
Tax recoverable	18	331
Other investment	4,807	4,580
Cash and bank balances	15,281	15,671
	<u>52,656</u>	<u>48,033</u>
TOTAL ASSETS	<u><u>108,658</u></u>	<u><u>103,319</u></u>
EQUITY AND LIABILITIES		
Share capital	26,249	26,249
Share premium	-	-
Revaluation reserve	7,454	7,510
Currency translation reserve	(1,057)	(1,655)
Retained profits	55,609	52,039
Equity attributable to equity holders of the parent	<u>88,255</u>	<u>84,143</u>
Total equity	<u>88,255</u>	<u>84,143</u>
Non-current liabilities		
Long term borrowings	146	113
Provision for retirement benefits	92	91
Deferred taxation	3,070	3,070
Total non-current liabilities	<u>3,308</u>	<u>3,274</u>
Current liabilities		
Trade payables	3,074	2,877
Other payables and accruals	1,785	2,202
Amounts due to directors	-	103
Short term borrowings	12,236	9,938
Bank overdrafts- secured	-	782
Tax payable	-	-
	<u>17,095</u>	<u>15,902</u>
Total liabilities	<u>20,403</u>	<u>19,176</u>
TOTAL EQUITY AND LIABILITIES	<u><u>108,658</u></u>	<u><u>103,319</u></u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	39.58	37.73

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 2018.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019
(The figures have not been audited)

Note	Attributable To Equity Holders Of The Parent					Total	Minority Interest	Total Equity
	Non-distributable			Distributable				
	Share Capital	Share Premium	Revaluation Reserve	Currency Translation Reserve	Retained earnings/ (Accumulated loss)			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 01.01.2018	26,249	-	7,622	(647)	48,079	76,233 81,303	-	81,303
Currency translation reserve	-	-	-	(1,008)	-	(1,008)	-	(1,008)
Profit net of tax	-	-	-	-	6,078	6,078	-	6,078
Total comprehensive income for the financial year	-	-	-	(1,008)	6,078	5,070	-	5,070
Revaluation surplus	-	-	-	-	-	-	-	-
Transfer to deferred taxation	-	-	-	-	-	-	-	-
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
Currency translation reserve	-	-	-	598	-	598	-	598
Profit net of tax	-	-	-	-	3,514	3,514	-	3,514
Total comprehensive income for the year	-	-	-	598	3,514	4,112	-	4,112
Share premium	-	-	-	-	-	-	-	-
Revaluation surplus	-	-	-	-	-	-	-	-
Transfer to deferred taxation	-	-	-	-	-	-	-	-
Revaluation reserve during the year	-	-	(56)	-	56	-	-	-
Dividend paid	-	-	-	-	-	-	-	-
Balance as at 30.06.2019	26,249	-	7,454	(1,057)	55,609	88,255	-	88,255

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 2018.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2019**

(The figures have not been audited)

	CURRENT YEAR TO DATE 30.06.2019 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30.06.2018 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	4,278	4,050
Adjustment for:-		
Depreciation and prepaid lease payments	1,961	1,869
Amortisation of land use rights	85	5
Loss on disposal of property, plant and equipment	(2)	-
Unrealised loss on foreign exchange	178	489
Dividend income	(112)	(124)
Interest income	(77)	(37)
Interest expense	495	246
Expected credit loss on trade receivable	(145)	-
Operating profit before working capital changes	6,661	6,498
Inventories	(2,373)	810
Receivables	(2,212)	1,613
Payables	(343)	(1,009)
Bills payables	2,867	(1,465)
CASH FROM OPERATIONS	4,600	6,447
Interest paid	(161)	(108)
Interest received	77	37
Tax refund	266	321
Tax paid	(576)	(586)
NET CASHFLOW FROM OPERATING ACTIVITIES	4,206	6,111
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2,129)	(1,158)
Proceeds from disposal of property, plant and equipment	2	73
(Placement) of other investments	(228)	533
Investment in subsidiary	(351)	-
Dividend income	112	124
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(2,594)	(428)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(333)	(138)
Dividend paid	-	-
Net changes in hire purchase	(65)	(112)
Repayments of term loans	(691)	(1,013)
Amount owing to directors	-	(120)
NET CASH FLOWS USED IN FINANCING ACTIVITIES	(1,089)	(1,383)
Translation differences	(19)	(77)
NET CHANGES IN CASH AND CASH EQUIVALENTS	504	4,223
Effects of exchange rate changes	(112)	28
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	14,889	15,235
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	15,281	19,486

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

	RM'000	RM'000
Cash and bank balances	15,281	19,486
Short term investment	-	-
Bank overdraft	-	-
	15,281	19,486

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 2018.