

**OCEANCASH PACIFIC BERHAD**

(Company No : 590636-M)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 30 JUNE 2020**

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER 30.06.2020 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER 30.06.2019 RM'000</u>	<u>CURRENT YEAR TO DATE 30.06.2020 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD 30.06.2019 RM'000</u>
Revenue	17,121	23,087	37,771	44,304
Other income	329	276	520	685
EBITDA	1,434	3,823	4,802	6,819
Finance cost	(99)	(123)	(176)	(495)
Depreciation	(1,227)	(1,039)	(2,524)	(2,046)
Profit before taxation	108	2,661	2,102	4,278
Taxation	151	(491)	(199)	(764)
Profit for the period	259	2,170	1,903	3,514
<b>Other comprehensive income for the financial period, net of tax</b>				
Foreign currency translation	3,345	579	568	598
Total comprehensive income for the financial period	3,604	2,749	2,471	4,112
Equity holders of the company	259	2,170	1,903	3,514
Minority interest	-	-	-	-
Profit attributable to owners of the company	259	2,170	1,903	3,514
Total comprehensive income attributable to owners of the company	3,604	2,749	2,471	4,112
Weighted average number of shares in issue ('000)	245,300	245,300	245,300	245,300
Basic earnings per share (sen)	0.11	0.88	0.78	1.43
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 2019.

**Note:**

N/A Not applicable

**OCEANCASH PACIFIC BERHAD**

(Company No : 590636-M)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION****AS AT 30 JUNE 2020**

(The figures have not been audited)

	<b>(UNAUDITED)</b>	<b>(AUDITED)</b>
	<b>AS AT 30.06.2020 RM'000</b>	<b>AS AT 31.12.2019 RM'000</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	81,306	61,140
Deferred tax assets	2,366	2,259
	<u>83,672</u>	<u>63,399</u>
<b>Current assets</b>		
Inventories	10,037	10,739
Trade receivables	14,593	17,530
Other receivables, deposit and prepayments	2,069	2,675
Tax recoverable	784	349
Other investment	1,561	2,643
Cash and bank balances	14,460	11,649
	<u>43,504</u>	<u>45,585</u>
<b>TOTAL ASSETS</b>	<u><u>127,176</u></u>	<u><u>108,984</u></u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	26,249	26,249
Revaluation reserve	14,276	7,398
Currency translation reserve	(337)	(905)
Retained profits	58,793	56,797
<b>Equity attributable to equity holders of the parent</b>	<u>98,981</u>	<u>89,539</u>
<b>Total equity</b>	<u>98,981</u>	<u>89,539</u>
<b>Non-current liabilities</b>		
Long term borrowings	4,707	677
Provision for retirement benefits	118	116
Deferred taxation	5,209	3,046
<b>Total non-current liabilities</b>	<u>10,034</u>	<u>3,839</u>
<b>Current liabilities</b>		
Trade payables	2,132	2,999
Other payables and accruals	3,814	2,860
Amounts due to directors	120	120
Short term borrowings	12,095	8,432
Bank overdrafts- secured	-	759
Tax payable	-	435
	<u>18,161</u>	<u>15,605</u>
<b>Total liabilities</b>	<u>28,195</u>	<u>19,444</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>127,176</u></u>	<u><u>108,983</u></u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	40.35	36.50

The Unaudited Condensed Consolidated Financial Position should be read in conjunction with the notes to the quarterly report and the audited financial statements for the financial year ended 31 December 2019.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2020  
(The figures have not been audited)

Note	Attributable To Equity Holders Of The Parent				Total	Minority Interest	Total Equity
	Non-distributable		Currency Translation Reserve	Distributable			
	Share Capital	Revaluation Reserve		Retained earnings/ (Accumulated loss)			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 31.12.18	26,249	7,510	(1,655)	52,039	84,143	-	84,143
Changes in accounting policy				(6)	(6)		(6)
Reinstated balance as at 1.1.19	26,249	7,510	(1,655)	52,033	84,137	-	84,137
Currency translation reserve	-	-	750	-	750	-	750
Profit net of tax	-	-	-	7,105	7,105	-	7,105
Total comprehensive income for the financial year	-	-	750	7,105	7,855	-	7,855
Revaluation surplus	-	-	-	-	-	-	-
Transfer to deferred taxation	-	-	-	-	-	-	-
Revaluation reserve during the year	-	(112)	-	112	-	-	-
Dividend paid	-	-	-	(2,453)	(2,453)	-	(2,453)
Balance as at 31.12.2019	26,249	7,398	(905)	56,797	89,539	-	89,539
Currency translation reserve	-	-	568	-	568	-	568
Profit net of tax	-	-	-	1,903	1,903	-	1,903
Total comprehensive income for the period	-	-	568	1,903	2,471	-	2,471
Revaluation of property, plant and equipment	-	6,971	-	-	6,971	-	6,971
Transfer to deferred taxation	-	-	-	-	-	-	-
Revaluation reserve during the year	-	(93)	-	93	-	-	-
Dividend paid	-	-	-	-	-	-	-
Balance as at 30.06.2020	26,249	14,276	(337)	58,793	98,981	-	98,981

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 2019.

**OCEANCASH PACIFIC BERHAD**

(Company No : 590636-M)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE PERIOD ENDED 30 JUNE 2020**

(The figures have not been audited)

	<b>CURRENT YEAR TO DATE</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD</b>
	<b>30.06.2020 RM'000</b>	<b>30.06.19 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	2,393	4,278
Adjustment for:-		
Depreciation and prepaid lease payments	2,154	1,961
Amortisation of land use rights	369	85
Loss on disposal of property, plant and equipment	-	(2)
Unrealised loss on foreign exchange	(136)	178
Dividend income	(35)	(112)
Interest income	(108)	(77)
Interest expense	176	495
Expected credit loss on trade receivable	-	(145)
Operating profit before working capital changes	<u>4,813</u>	<u>6,661</u>
Inventories	701	(2,373)
Receivables	3,570	(2,212)
Payables	111	(343)
Bills payables	<u>2,092</u>	<u>2,867</u>
<b>CASH FROM OPERATIONS</b>	<b>11,287</b>	<b>4,600</b>
Interest paid	(94)	(161)
Interest received	108	77
Tax refund	12	266
Tax paid	<u>(1,135)</u>	<u>(576)</u>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>10,178</b>	<b>4,206</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(13,167)	(2,129)
Proceeds from disposal of property, plant and equipment	-	2
(Placement) of other investments	1,082	(228)
Investment in subsidiary	-	(351)
Dividend income	<u>35</u>	<u>112</u>
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(12,050)</b>	<b>(2,594)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(82)	(333)
Dividend paid	-	-
Repayment of lease liabilities/finance lease liabilities	(307)	(65)
Drawdown term loan	5,661	-
Repayments of term loans	(101)	(691)
Amount owing to directors	<u>-</u>	<u>-</u>
<b>NET CASH FLOWS USED IN FINANCING ACTIVITIES</b>	<b>5,171</b>	<b>(1,089)</b>
<b>Translation differences</b>	<b>132</b>	<b>(19)</b>
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	<b>3,431</b>	<b>504</b>
Effects of exchange rate changes	139	(112)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>10,890</b>	<b>14,889</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	<b>14,460</b>	<b>15,281</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	14,460	15,281
Bank overdraft	-	-
	<u>14,460</u>	<u>15,281</u>

The unaudited Condensed Consolidated Cashflow Statement should be read in conjunction with the notes to the quart report and the audited financial statements for the financial year ended 31 December 2019.