

**OCEANCASH PACIFIC BERHAD**

(Company No : 590636-M)

(Incorporated in Malaysia)

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

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER 30.09.2020 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER 30.09.2019 RM'000</u>	<u>CURRENT YEAR TO DATE 30.09.2020 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD 30.09.2019 RM'000</u>
Revenue	21,107	22,831	58,879	67,135
Other income	301	232	742	884
EBITDA	2,418	4,123	7,220	10,677
Finance cost	(111)	(109)	(287)	(339)
Depreciation	(1,313)	(1,092)	(3,837)	(3,138)
Profit before taxation	994	2,922	3,096	7,200
Taxation	(82)	(767)	(281)	(1,531)
Profit for the period	912	2,155	2,815	5,669
<b>Other comprehensive income for the financial period, net of tax</b>				
Foreign currency translation	(2,140)	244	(1,572)	842
Total comprehensive income for the financial period	(1,228)	2,399	1,243	6,511
Equity holders of the company	912	2,155	2,815	5,669
Minority interest	-	-	-	-
Profit attributable to owners of the company	912	2,155	2,815	5,669
Total comprehensive income attributable to owners of the company	(1,228)	2,399	1,243	6,511
Weighted average number of shares in issue ('000)	245,539	245,300	245,380	245,300
Basic earnings per share (sen)	0.37	0.88	1.15	2.31
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

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

(The figures have not been audited)

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT 30.09.2020 RM'000	AS AT 31.12.2019 RM'000
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	80,068	61,140
Deferred tax assets	2,337	2,259
	<u>82,405</u>	<u>63,399</u>
<b>Current assets</b>		
Inventories	9,404	10,739
Trade receivables	15,129	17,530
Other receivables, deposit and prepayments	1,960	2,675
Tax recoverable	847	349
Other investment	2,835	2,643
Cash and bank balances	15,143	11,649
	<u>45,318</u>	<u>45,585</u>
<b>TOTAL ASSETS</b>	<u><u>127,723</u></u>	<u><u>108,984</u></u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	27,543	26,249
Revaluation reserve	14,016	7,398
Currency translation reserve	(2,477)	(905)
Retained profits	59,674	56,797
<b>Equity attributable to equity holders of the parent</b>	<u>98,756</u>	<u>89,539</u>
<b>Total equity</b>	<u>98,756</u>	<u>89,539</u>
<b>Non-current liabilities</b>		
Long term borrowings	3,977	677
Provision for retirement benefits	110	116
Deferred taxation	5,214	3,046
<b>Total non-current liabilities</b>	<u>9,301</u>	<u>3,839</u>
<b>Current liabilities</b>		
Trade payables	3,119	2,999
Other payables and accruals	4,580	2,860
Amounts due to directors	155	120
Short term borrowings	11,812	8,432
Bank overdrafts- secured	-	759
Tax payable	-	435
	<u>19,666</u>	<u>15,605</u>
<b>Total liabilities</b>	<u>28,967</u>	<u>19,444</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>127,723</u></u>	<u><u>108,983</u></u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	40.25	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 SEPTEMBER 2020  
(The figures have not been audited)

Note	Attributable To Equity Holders Of The Parent				Total	Minority Interest	Total Equity	
	Non-distributable		Distributable					
	Share Capital	Revaluation Reserve	Currency Translation 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		-	-	(1,572)	-	(1,572)	-	(1,572)
Profit net of tax		-	-	-	2,815	2,815	-	2,815
Total comprehensive income for the period		-	-	(1,572)	2,815	1,243	-	1,243
Revaluation of property, plant and equipment		-	6,680	-	-	6,680	-	6,680
Issued share		1,294	-	-	-	1,294	-	1,294
Revaluation reserve during the year		-	(62)	-	62	-	-	-
Dividend paid		-	-	-	-	-	-	-
Balance as at 30.09.2020		27,543	14,016	(2,477)	59,674	98,756	-	98,756

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.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE PERIOD ENDED 30 SEPT 2020****(The figures have not been audited)**

	<b>CURRENT YEAR TO DATE</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD</b>
	<b>30.09.2020 RM'000</b>	<b>30.09.19 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	3,096	7,200
Adjustment for:-		
Depreciation and prepaid lease payments	3,231	3,009
Amortisation of land use rights	606	129
Loss on disposal of property, plant and equipment	-	(2)
Unrealised loss on foreign exchange	(216)	102
Dividend income	(53)	(157)
Interest income	(160)	(121)
Interest expense	287	339
Expected credit loss on trade receivable	-	(146)
Operating profit before working capital changes	6,791	10,353
Inventories	1,335	(2,243)
Receivables	3,131	(2,341)
Payables	1,947	766
Bills payables	1,591	1,017
<b>CASH FROM OPERATIONS</b>	<b>14,795</b>	<b>7,552</b>
Interest paid	(145)	(249)
Interest received	160	121
Tax refund	12	375
Tax paid	(1,245)	(914)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>13,577</b>	<b>6,885</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(14,619)	(7,244)
Proceeds from disposal of property, plant and equipment	-	2
Placement of other investments	(192)	-
Investment in subsidiary	-	(698)
Dividend income	53	157
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(14,758)</b>	<b>(7,783)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(142)	(90)
Repayment of lease liabilities/finance lease liabilities	(513)	(81)
Drawdown term loan	5,661	-
Repayments of term loans	(405)	(1,365)
Proceeds from issuance of shares	1,295	-
<b>NET CASH FLOWS USED IN FINANCING ACTIVITIES</b>	<b>5,896</b>	<b>(1,536)</b>
<b>Translation differences</b>	<b>(418)</b>	<b>(153)</b>
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	<b>4,297</b>	<b>(2,587)</b>
Effects of exchange rate changes	(44)	(37)
<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>15,143</b>	<b>12,265</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	15,143	12,265
Bank overdraft	-	-
	<u>15,143</u>	<u>12,265</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 2019.