

OCEANCASH PACIFIC BERHAD

(Company No : 590636-M)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2021**

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER 31.03.2021 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER 31.03.2020 RM'000</u>	<u>CURRENT YEAR TO DATE 31.03.2021 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD 31.03.2020 RM'000</u>
Revenue	18,977	20,651	18,977	20,651
Other income	111	351	111	351
EBITDA	3,516	3,367	3,516	3,367
Finance cost	(102)	(77)	(102)	(77)
Depreciation	(1,602)	(1,297)	(1,602)	(1,297)
Profit before taxation	1,812	1,993	1,812	1,993
Taxation	(494)	(350)	(494)	(350)
Profit for the period	1,318	1,643	1,318	1,643
Other comprehensive income for the financial period, net of tax				
Foreign currency translation	(138)	(2,777)	(138)	(2,777)
Total comprehensive income for the financial period	1,180	(1,134)	1,180	(1,134)
Equity holders of the company	1,318	1,643	1,318	1,643
Minority interest	-	-	-	-
Profit attributable to owners of the company	1,318	1,643	1,318	1,643
Total comprehensive income attributable to owners of the company	1,180	(1,134)	1,180	(1,134)
Weighted average number of shares in issue ('000)	260,800	245,300	260,800	245,300
Basic earnings per share (sen)	0.51	0.67	0.51	0.67
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 2020.

Note:

N/A Not applicable

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UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION**AS AT 31 MARCH 2021**

(The figures have not been audited)

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT 31.03.2021 RM'000	AS AT 31.12.2020 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	80,464	81,989
Deferred tax assets	2,227	2,229
	<u>82,691</u>	<u>84,218</u>
Current assets		
Inventories	10,886	8,457
Trade receivables	15,470	15,346
Other receivables, deposit and prepayments	2,210	1,678
Tax recoverable	721	931
Other investment	12,720	11,864
Cash and bank balances	12,866	12,778
	<u>54,873</u>	<u>51,054</u>
TOTAL ASSETS	<u><u>137,564</u></u>	<u><u>135,272</u></u>
EQUITY AND LIABILITIES		
Share capital	37,007	37,007
Revaluation reserve	14,254	14,104
Currency translation reserve	(1,891)	(1,753)
Retained profits	60,538	59,174
Equity attributable to equity holders of the parent	<u>109,908</u>	<u>108,532</u>
Total equity	<u>109,908</u>	<u>108,532</u>
Non-current liabilities		
Long term borrowings	6,365	4,711
Provision for retirement benefits	153	154
Deferred taxation	5,319	5,217
Total non-current liabilities	<u>11,837</u>	<u>10,082</u>
Current liabilities		
Trade payables	1,963	2,708
Other payables and accruals	3,235	5,112
Amounts due to directors	230	185
Short term borrowings	10,391	8,653
Bank overdrafts- secured	-	-
Tax payable	-	-
	<u>15,819</u>	<u>16,658</u>
Total liabilities	<u>27,656</u>	<u>26,740</u>
TOTAL EQUITY AND LIABILITIES	<u><u>137,564</u></u>	<u><u>135,272</u></u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	42.14	41.62

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 2020.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2021**

(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 01.01.20	26,249	7,398	(905)	56,796	89,538	-	89,538
Currency translation reserve	-	-	(848)	-	(848)	-	(848)
Profit net of tax	-	-	-	4,314	4,314	-	4,314
Total comprehensive income for the financial year	-	-	(848)	4,314	3,466	-	3,466
Revaluation surplus	-	6,856	-	-	6,856	-	6,856
Revaluation reserve during the year	-	(149)	-	149	-	-	-
Issuance of shares pursuant to private placement	10,758	-	-	-	10,758	-	10,758
Dividend paid	-	-	-	(2,086)	(2,086)	-	(2,086)
Balance as at 31.12.2020	37,007	14,105	(1,753)	59,173	108,532	-	108,532
Currency translation reserve	-	-	(138)	-	(138)	-	(138)
Profit net of tax	-	-	-	1,318	1,318	-	1,318
Total comprehensive income for the year	-	-	(138)	1,318	1,180	-	1,180
Revaluation surplus	-	196	-	-	196	-	196
Revaluation reserve during the year	-	(47)	-	47	-	-	-
Balance as at 31.03.2021	37,007	14,254	(1,891)	60,538	109,908	-	109,908

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 2020.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2021****(The figures have not been audited)**

	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31.03.2021 RM'000	31.03.20 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	1,812	1,993
Adjustment for:-		
Depreciation and prepaid lease payments	1,374	1,124
Amortisation of land use rights	228	173
Loss on disposal of property, plant and equipment	-	-
Unrealised loss on foreign exchange	211	15
Dividend income	(61)	(17)
Interest income	(61)	(50)
Interest expense	102	77
Expected credit loss on trade receivable	-	-
Operating profit before working capital changes	3,605	3,315
Inventories	(2,429)	1,735
Receivables	(374)	2,185
Payables	(2,613)	(1,828)
Bills payables	1,513	(399)
CASH FROM OPERATIONS	(298)	5,008
Interest paid	(36)	(67)
Interest received	61	50
Tax refund	12	15
Tax paid	(219)	(313)
NET CASH FLOW FROM OPERATING ACTIVITIES	(480)	4,693
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(89)	(3,138)
Proceeds from disposal of property, plant and equipment	-	-
Net (Placement)/ disposal of other investments	(856)	1,491
Dividend income	61	17
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(884)	(1,630)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(66)	(10)
Repayment of lease liabilities/finance lease liabilities	(191)	(144)
Proceeds from term loan	1,890	-
Repayments of term loans	(302)	(101)
Amount owing to directors	-	-
NET CASH FLOWS USED IN FINANCING ACTIVITIES	1,331	(255)
Translation differences	125	(822)
NET CHANGES IN CASH AND CASH EQUIVALENTS	92	1,986
Effects of exchange rate changes	(4)	(9)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	12,778	10,890
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	12,866	12,867

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

	RM'000	RM'000
Cash and bank balances	12,866	13,031
Bank overdraft	-	(164)
	12,866	12,867

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 2020.