

OCEANCASH PACIFIC BERHAD

(Company No : 590636-M)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2021**

(The figures have not been audited)

| | <u>INDIVIDUAL QUARTER</u> | | <u>CUMULATIVE QUARTER</u> | |
|--|---|---|---|--|
| | <u>CURRENT YEAR QUARTER 30.06.2021 RM'000</u> | <u>PRECEDING YEAR CORRESPONDING QUARTER 30.06.2020 RM'000</u> | <u>CURRENT YEAR TO DATE 30.06.2021 RM'000</u> | <u>PRECEDING YEAR CORRESPONDING PERIOD 30.06.2020 RM'000</u> |
| Revenue | 18,986 | 17,121 | 37,964 | 37,771 |
| Other income | 249 | 329 | 327 | 520 |
| EBITDA | 3,660 | 1,434 | 7,176 | 4,802 |
| Finance cost | (118) | (99) | (220) | (176) |
| Depreciation | (1,617) | (1,227) | (3,219) | (2,524) |
| Profit before taxation | 1,925 | 108 | 3,737 | 2,102 |
| Taxation | (837) | 151 | (1,330) | (199) |
| Profit for the period | 1,088 | 259 | 2,407 | 1,903 |
| Other comprehensive income for the financial period, net of tax | | | | |
| Foreign currency translation | (87) | 3,345 | (225) | 568 |
| Total comprehensive income for the financial period | 1,001 | 3,604 | 2,182 | 2,471 |
| Equity holders of the company | 1,088 | 259 | 2,407 | 1,903 |
| Minority interest | - | - | - | - |
| Profit attributable to owners of the company | 1,088 | 259 | 2,407 | 1,903 |
| Total comprehensive income attributable to owners of the company | 1,001 | 3,604 | 2,182 | 2,471 |
| Weighted average number of shares in issue ('000) | 260,800 | 245,300 | 260,800 | 245,300 |
| Basic earnings per share (sen) | 0.42 | 0.11 | 0.92 | 0.78 |
| 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

OCEANCASH PACIFIC BERHAD

(Company No : 590636-M)

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UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION**AS AT 30 JUNE 2021**

(The figures have not been audited)

| | (UNAUDITED) | (AUDITED) |
|---|--|--|
| | AS AT 30.06.2021 RM'000 | AS AT 31.12.2020 RM'000 |
| ASSETS | | |
| Non-current Assets | | |
| Property, plant and equipment | 78,905 | 81,989 |
| Deferred tax assets | 1,729 | 2,229 |
| | <u>80,634</u> | <u>84,218</u> |
| Current assets | | |
| Inventories | 10,588 | 8,457 |
| Trade receivables | 14,483 | 15,346 |
| Other receivables, deposit and prepayments | 1,494 | 1,678 |
| Tax recoverable | 543 | 931 |
| Other investment | 12,980 | 11,864 |
| Cash and bank balances | 13,062 | 12,778 |
| | <u>53,150</u> | <u>51,054</u> |
| TOTAL ASSETS | <u><u>133,784</u></u> | <u><u>135,272</u></u> |
| EQUITY AND LIABILITIES | | |
| Share capital | 37,007 | 37,007 |
| Revaluation reserve | 14,207 | 14,104 |
| Currency translation reserve | (1,978) | (1,753) |
| Retained profits | 61,674 | 59,174 |
| Equity attributable to equity holders of the parent | <u>110,910</u> | <u>108,532</u> |
| Total equity | <u>110,910</u> | <u>108,532</u> |
| Non-current liabilities | | |
| Long term borrowings | 5,598 | 4,711 |
| Provision for retirement benefits | 153 | 154 |
| Deferred taxation | 5,311 | 5,217 |
| Total non-current liabilities | <u>11,062</u> | <u>10,082</u> |
| Current liabilities | | |
| Trade payables | 3,645 | 2,708 |
| Other payables and accruals | 724 | 5,112 |
| Amounts due to directors | - | 185 |
| Short term borrowings | 7,443 | 8,653 |
| | <u>11,812</u> | <u>16,658</u> |
| Total liabilities | <u>22,874</u> | <u>26,740</u> |
| TOTAL EQUITY AND LIABILITIES | <u><u>133,784</u></u> | <u><u>135,272</u></u> |
| Net assets per ordinary share (sen) attributable to equity holders of the Company | 42.53 | 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.

OCEANCASH PACIFIC BERHAD

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 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 | 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 | - | - | (225) | - | (225) | - | (225) |
| Profit net of tax | - | - | - | 2,407 | 2,407 | - | 2,407 |
| Total comprehensive income for the year | - | - | (225) | 2,407 | 2,182 | - | 2,182 |
| Revaluation surplus | - | 196 | - | - | 196 | - | 196 |
| Revaluation reserve during the year | - | (94) | - | 94 | - | - | - |
| Balance as at 30.06.2021 | 37,007 | 14,207 | (1,978) | 61,674 | 110,910 | - | 110,910 |

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.

OCEANCASH PACIFIC BERHAD

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2021**

(The figures have not been audited)

| | CURRENT YEAR TO DATE | PRECEDING YEAR CORRESPONDING PERIOD |
|--|----------------------------|---|
| | 30.06.2021 RM'000 | 30.06.2020 RM'000 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 3,737 | 2,393 |
| Adjustment for:- | | |
| Depreciation and prepaid lease payments | 2,762 | 2,154 |
| Amortisation of land use rights | 457 | 369 |
| Unrealised loss on foreign exchange | 178 | (136) |
| Dividend income | (128) | (35) |
| Interest income | (81) | (108) |
| Interest expense | 220 | 176 |
| Operating profit before working capital changes | <u>7,145</u> | <u>4,813</u> |
| Inventories | (2,131) | 701 |
| Receivables | 1,259 | 3,570 |
| Payables | (3,671) | 111 |
| Bills payables | <u>(1,507)</u> | <u>2,092</u> |
| CASH FROM OPERATIONS | <u>1,095</u> | <u>11,287</u> |
| Interest paid | (82) | (94) |
| Interest received | 81 | 108 |
| Tax refund | 12 | 12 |
| Tax paid | <u>(384)</u> | <u>(1,135)</u> |
| NET CASH FLOW FROM OPERATING ACTIVITIES | <u>722</u> | <u>10,178</u> |
| CASH FLOWS FOR INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (280) | (13,167) |
| Net (Placement)/disposal of other investments | (1,116) | 1,082 |
| Dividend income | 128 | 35 |
| NET CASH FLOWS USED IN INVESTING ACTIVITIES | <u>(1,268)</u> | <u>(12,050)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Interest paid | (77) | (82) |
| Repayment of lease liabilities/finance lease liabilities | (447) | (307) |
| Proceeds from term loan | 1,890 | 5,661 |
| Repayments of term loans | <u>(709)</u> | <u>(101)</u> |
| NET CASH FLOWS USED IN FINANCING ACTIVITIES | <u>657</u> | <u>5,171</u> |
| Translation differences | 36 | 132 |
| NET CHANGES IN CASH AND CASH EQUIVALENTS | <u>147</u> | <u>3,431</u> |
| Effects of exchange rate changes | 137 | 139 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD | <u>12,778</u> | <u>10,890</u> |
| CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD | <u><u>13,062</u></u> | <u><u>14,460</u></u> |
| Cash and cash equivalents included in the cash flow statements comprise the following: - | | |
| | RM'000 | RM'000 |
| Cash and bank balances | 13,062 | 14,460 |
| Bank overdraft | - | - |
| | <u><u>13,062</u></u> | <u><u>14,460</u></u> |

The unaudited Condensed Consolidated Cashflow Statement should be read in conjunction with the notes to the quarter report and the audited financial statements for the financial year ended 31 December 2020.