

OCEANCASH PACIFIC BERHAD

(Company No : 590636-M)

(Incorporated in Malaysia)

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

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER 30.09.2021 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER 30.09.2020 RM'000</u>	<u>CURRENT YEAR TO DATE 30.09.2021 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD 30.09.2020 RM'000</u>
Revenue	17,269	21,107	55,233	58,879
Other income	172	301	513	742
EBITDA	3,253	2,418	10,429	7,220
Finance cost	(86)	(111)	(306)	(287)
Depreciation	(1,632)	(1,313)	(4,851)	(3,837)
Profit before taxation	1,535	994	5,272	3,096
Taxation	(286)	(82)	(1,617)	(281)
Profit for the period	1,249	912	3,655	2,815
Other comprehensive income for the financial period, net of tax				
Foreign currency translation	97	(2,140)	(128)	(1,572)
Total comprehensive income for the financial period	1,346	(1,228)	3,527	1,243
Equity holders of the company	1,249	912	3,655	2,815
Minority interest	-	-	-	-
Profit attributable to owners of the company	1,249	912	3,655	2,815
Total comprehensive income attributable to owners of the company	1,346	(1,228)	3,527	1,243
Weighted average number of shares in issue ('000)	260,800	245,539	260,800	245,380
Basic earnings per share (sen)	0.48	0.37	1.40	1.15
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 30 SEPTEMBER 2021**

(The figures have not been audited)

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT 30.09.2021 RM'000	AS AT 31.12.2020 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	77,205	81,989
Deferred tax assets	1,737	2,229
	<u>78,942</u>	<u>84,218</u>
Current assets		
Inventories	10,268	8,457
Trade receivables	13,562	15,346
Other receivables, deposit and prepayments	1,438	1,678
Tax recoverable	412	931
Other investment	13,822	11,864
Cash and bank balances	16,805	12,778
	<u>56,307</u>	<u>51,054</u>
TOTAL ASSETS	<u><u>135,249</u></u>	<u><u>135,272</u></u>
EQUITY AND LIABILITIES		
Share capital	37,007	37,007
Revaluation reserve	14,165	14,104
Currency translation reserve	(1,881)	(1,753)
Retained profits	62,969	59,174
Equity attributable to equity holders of the parent	<u>112,260</u>	<u>108,532</u>
Total equity	<u>112,260</u>	<u>108,532</u>
Non-current liabilities		
Long term borrowings	4,999	4,711
Provision for retirement benefits	157	154
Deferred taxation	5,297	5,217
Total non-current liabilities	<u>10,453</u>	<u>10,082</u>
Current liabilities		
Trade payables	828	2,708
Other payables and accruals	2,482	5,112
Amounts due to directors	-	185
Short term borrowings	9,226	8,653
	<u>12,536</u>	<u>16,658</u>
Total liabilities	<u>22,989</u>	<u>26,740</u>
TOTAL EQUITY AND LIABILITIES	<u><u>135,249</u></u>	<u><u>135,272</u></u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	43.04	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 PERIOD ENDED 30 SEPTEMBER 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	-	-	(128)	-	(128)	-	(128)
Profit net of tax	-	-	-	3,655	3,655	-	3,655
Total comprehensive income for the year	-	-	(128)	3,655	3,527	-	3,527
Revaluation surplus	-	201	-	-	201	-	201
Revaluation reserve during the year	-	(141)	-	141	-	-	-
Balance as at 30.09.2021	37,007	14,165	(1,881)	62,969	112,260	-	112,260

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 30 SEPTEMBER 2021**

(The figures have not been audited)

	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30.09.2021 RM'000	30.09.2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	5,272	3,096
Adjustment for:-		
Depreciation and prepaid lease payments	4,164	3,231
Amortisation of land use rights	687	606
Unrealised loss on foreign exchange	191	(216)
Dividend income	(199)	(53)
Interest income	(120)	(160)
Interest expense	306	287
Operating profit before working capital changes	10,301	6,791
Inventories	(1,811)	1,335
Receivables	2,192	3,131
Payables	(4,733)	1,947
Bills payables	296	1,591
CASH FROM OPERATIONS	6,245	14,795
Interest paid	(104)	(145)
Interest received	120	160
Tax refund	12	12
Tax paid	(550)	(1,245)
NET CASH FLOW FROM OPERATING ACTIVITIES	5,723	13,577
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(304)	(14,619)
Net Placement of other investments	(1,958)	(192)
Dividend income	199	53
NET CASH FLOWS (USED IN) FROM INVESTING ACTIVITIES	(2,063)	(14,758)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(116)	(142)
Repayment of lease liabilities/finance lease liabilities	(670)	(513)
Proceeds from term loan	1,890	5,661
Repayments of term loans	(1,120)	(405)
Proceeds from issuance of shares	-	1,295
NET CASH FLOWS USED IN FINANCING ACTIVITIES	(16)	5,896
Translation differences	219	(418)
NET CHANGES IN CASH AND CASH EQUIVALENTS	3,863	4,297
Effects of exchange rate changes	164	(44)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	12,778	10,890
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	16,805	15,143

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

	RM'000	RM'000
Cash and bank balances	16,805	15,143
Bank overdraft	-	-
	16,805	15,143

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.