

**OCEANCASH PACIFIC BERHAD**

(Company No : 590636-M)

(Incorporated in Malaysia)

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

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER 31.12.2021 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER 31.12.2020 RM'000</u>	<u>CURRENT YEAR TO DATE 31.12.2021 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD 31.12.2020 RM'000</u>
Revenue	19,262	21,290	74,495	80,169
Other income	451	431	966	1,208
EBITDA	2,926	3,218	13,355	10,438
Finance cost	(102)	(120)	(408)	(408)
Depreciation	(1,484)	(1,350)	(6,335)	(5,187)
Profit before taxation	1,340	1,748	6,612	4,843
Taxation	251	(248)	(1,366)	(529)
Profit for the period	1,591	1,500	5,246	4,314
<b>Other comprehensive income for the financial period, net of tax</b>				
Foreign currency translation	(30)	829	(158)	(743)
Total comprehensive income for the financial period	1,561	2,329	5,088	3,571
Equity holders of the company	1,591	1,500	5,246	4,314
Minority interest	-	-	-	-
Profit attributable to owners of the company	1,591	1,500	5,246	4,314
Total comprehensive income attributable to owners of the company	1,561	2,329	5,088	3,571
Weighted average number of shares in issue ('000)	260,800	258,770	260,800	248,746
Basic earnings per share (sen)	0.61	0.58	2.01	1.73
Diluted earnings per share (sen)	N/A	N/A	N/A	N/A
Dividend per share (sen)	0.080	0.080	0.080	0.080

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**

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

(The figures have not been audited)

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT 31.12.2021 RM'000	AS AT 31.12.2020 RM'000
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	76,375	81,989
Deferred tax assets	2,036	2,229
	<u>78,411</u>	<u>84,218</u>
<b>Current assets</b>		
Inventories	12,400	8,457
Trade receivables	13,469	15,346
Other receivables, deposit and prepayments	1,390	1,678
Tax recoverable	960	931
Other investment	13,294	11,864
Cash and bank balances	17,560	12,778
	<u>59,073</u>	<u>51,054</u>
<b>TOTAL ASSETS</b>	<u><u>137,484</u></u>	<u><u>135,272</u></u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	37,007	37,007
Revaluation reserve	14,118	14,104
Currency translation reserve	(1,911)	(1,753)
Retained profits	62,521	59,174
<b>Equity attributable to equity holders of the parent</b>	<u>111,735</u>	<u>108,532</u>
<b>Total equity</b>	<u>111,735</u>	<u>108,532</u>
<b>Non-current liabilities</b>		
Long term borrowings	2,562	4,711
Provision for retirement benefits	176	154
Deferred taxation	5,286	5,217
<b>Total non-current liabilities</b>	<u>8,024</u>	<u>10,082</u>
<b>Current liabilities</b>		
Trade payables	2,678	2,708
Other payables and accruals	3,172	5,112
Amounts due to directors	-	185
Short term borrowings	11,875	8,653
	<u>17,725</u>	<u>16,658</u>
<b>Total liabilities</b>	<u>25,749</u>	<u>26,740</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>137,484</u></u>	<u><u>135,272</u></u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	42.84	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 PERIOD ENDED 31 DECEMBER 2021**

(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	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		-	-	(158)	-	(158)	-	(158)
Profit net of tax		-	-	-	5,246	5,246	-	5,246
Total comprehensive income for the year		-	-	(158)	5,246	5,088	-	5,088
Revaluation surplus		-	201	-	-	201	-	201
Revaluation reserve during the year		-	(188)	-	188	-	-	-
Dividend paid		-	-	-	(2,086)	(2,086)	-	(2,086)
Balance as at 31.12.2021		37,007	14,118	(1,911)	62,521	111,735	-	111,735

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 DECEMBER 2021**

(The figures have not been audited)

	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31.12.2021 RM'000	31.12.2020 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	6,612	4,843
Adjustment for:-		
Depreciation and prepaid lease payments	5,133	4,081
Amortisation of land use rights	1,202	1,100
Property, plant and equipment written off	24	-
Impairment on disposal of property, plant and equipment	-	6
Remeasurement gain of the net defined benefit plan	(8)	40
Unrealised loss on foreign exchange	193	(176)
Dividend income	(273)	(113)
Interest income	(157)	(211)
Interest expense	408	408
Operating profit before working capital changes	<u>13,134</u>	<u>9,978</u>
Inventories	(3,943)	2,281
Receivables	2,132	3,165
Payables	(2,156)	2,087
Bills payables	651	(1,058)
<b>CASH FROM OPERATIONS</b>	<u>9,818</u>	<u>16,453</u>
Interest paid	(135)	(188)
Interest received	157	211
Tax refund	-	-
Tax paid	(943)	(1,492)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<u>8,897</u>	<u>14,984</u>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(316)	(10,512)
Net Placement of other investments	(1,429)	(9,222)
Dividend income	273	113
<b>NET CASH FLOWS ( USED IN ) / FROM INVESTING ACTIVITIES</b>	<u>(1,472)</u>	<u>(19,621)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(2,086)	(2,086)
Interest paid	(152)	(220)
Repayment of lease liabilities/finance lease liabilities	(839)	(643)
Proceeds from term loan	1,890	-
Repayments of term loans	(1,308)	(712)
Proceeds from issuance of shares	-	10,758
<b>NET CASH FLOWS ( USED IN ) / FROM FINANCING ACTIVITIES</b>	<u>(2,495)</u>	<u>7,097</u>
<b>Translation differences</b>	44	(311)
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	<u>4,974</u>	<u>2,149</u>
Effects of exchange rate changes	(192)	(261)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	12,778	10,890
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	<u>17,560</u>	<u>12,778</u>

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

	RM'000	RM'000
Cash and bank balances	17,560	12,778
Bank overdraft	-	-
	<u>17,560</u>	<u>12,778</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 2020.