

OCEANCASH PACIFIC BERHAD

(Company No : 590636-M)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2022**

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>CURRENT YEAR QUARTER 31.03.2022 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING QUARTER 31.03.2021 RM'000</u>	<u>CURRENT YEAR TO DATE 31.03.2022 RM'000</u>	<u>PRECEDING YEAR CORRESPONDING PERIOD 31.03.2021 RM'000</u>
Revenue	20,953	18,977	20,953	18,977
Other income	1,250	111	1,250	111
EBITDA	4,606	3,516	4,606	3,516
Finance cost	(104)	(102)	(104)	(102)
Depreciation	(1,522)	(1,602)	(1,522)	(1,602)
Profit before taxation	2,980	1,812	2,980	1,812
Taxation	(1,297)	(494)	(1,297)	(494)
Profit for the period	1,683	1,318	1,683	1,318
Other comprehensive income for the financial period, net of tax				
Foreign currency translation	263	(138)	263	(138)
Total comprehensive income for the financial period	1,946	1,180	1,946	1,180
Equity holders of the company	1,683	1,318	1,683	1,318
Minority interest	-	-	-	-
Profit attributable to owners of the company	1,683	1,318	1,683	1,318
Total comprehensive income attributable to owners of the company	1,946	1,180	1,946	1,180
Weighted average number of shares in issue ('000)	260,800	260,800	260,800	260,800
Basic earnings per share (sen)	0.65	0.51	0.65	0.51
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 2021.

Note:

N/A Not applicable

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UNAUDITED CONDENSED CONSOLIDATED FINANCIAL POSITION**AS AT 31 MARCH 2022**

(The figures have not been audited)

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT 31.03.2022 RM'000	AS AT 31.12.2021 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	72,966	76,375
Deferred tax assets	1,805	2,037
	<u>74,771</u>	<u>78,412</u>
Current assets		
Inventories	9,023	12,400
Trade receivables	16,227	13,470
Other receivables, deposit and prepayments	5,503	1,561
Tax recoverable	6	814
Other investment	13,342	13,293
Cash and bank balances	16,728	17,560
	<u>60,829</u>	<u>59,098</u>
TOTAL ASSETS	<u><u>135,600</u></u>	<u><u>137,510</u></u>
EQUITY AND LIABILITIES		
Share capital	37,007	37,007
Revaluation reserve	14,032	14,085
Currency translation reserve	(1,645)	(1,908)
Retained profits	64,263	62,527
Equity attributable to equity holders of the parent	<u>113,657</u>	<u>111,711</u>
Total equity	<u>113,657</u>	<u>111,711</u>
Non-current liabilities		
Long term borrowings	3,364	4,579
Provision for retirement benefits	176	176
Deferred taxation	5,289	5,310
Total non-current liabilities	<u>8,829</u>	<u>10,065</u>
Current liabilities		
Trade payables	1,905	2,830
Other payables and accruals	1,987	2,861
Amounts due to directors	230	185
Short term borrowings	8,992	9,858
	<u>13,114</u>	<u>15,734</u>
Total liabilities	<u>21,943</u>	<u>25,799</u>
TOTAL EQUITY AND LIABILITIES	<u><u>135,600</u></u>	<u><u>137,510</u></u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	43.58	42.83

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 2021.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2022**

(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 01.01.21	37,007	14,104	(1,753)	59,173	108,531	-	108,531
Currency translation reserve	-	-	(155)	-	(155)	-	(155)
Profit net of tax	-	-	-	5,246	5,246	-	5,246
Total comprehensive income for the financial year	-	-	(155)	5,246	5,091	-	5,091
Revaluation surplus	-	175	-	-	175	-	175
Revaluation reserve during the year	-	(194)	-	194	-	-	-
Issuance of shares pursuant to private placement	-	-	-	-	-	-	-
Dividend paid	-	-	-	(2,086)	(2,086)	-	(2,086)
Balance as at 31.12.2021	37,007	14,085	(1,908)	62,527	111,711	-	111,711
Currency translation reserve	-	-	263	-	263	-	263
Profit net of tax	-	-	-	1,683	1,683	-	1,683
Total comprehensive income for the year	-	-	263	1,683	1,946	-	1,946
Revaluation surplus	-	-	-	-	-	-	-
Revaluation reserve during the year	-	(53)	-	53	-	-	-
Balance as at 31.03.2022	37,007	14,032	(1,645)	64,263	113,657	-	113,657

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 2021.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2022****(The figures have not been audited)**

	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31.03.2022	31.03.21
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	2,980	1,812
Adjustment for:-		
Depreciation and prepaid lease payments	1,288	1,374
Amortisation of land use rights	234	228
Loss on disposal of property, plant and equipment	(1,041)	-
Property, plant and equipment written-off	90	-
Unrealised loss on foreign exchange	(56)	211
Dividend income	(73)	(61)
Interest income	(38)	(61)
Interest expense	104	102
Expected credit loss on trade receivable	-	-
Operating profit before working capital changes	<u>3,488</u>	<u>3,605</u>
Inventories	3,376	(2,429)
Receivables	(6,531)	(374)
Payables	(1,736)	(2,613)
Bills payables	(941)	1,513
CASH FROM OPERATIONS	<u>(2,344)</u>	<u>(298)</u>
Interest paid	(38)	(36)
Interest received	38	61
Tax refund	-	12
Tax paid	(295)	(219)
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>(2,639)</u>	<u>(480)</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(127)	(89)
Proceeds from disposal of property, plant and equipment	2,503	-
Net (Placement)/disposal of other investments	(48)	(856)
Dividend income	73	61
NET CASH FLOWS USED IN INVESTING ACTIVITIES	<u>2,401</u>	<u>(884)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(33)	(66)
Repayment of lease liabilities/finance lease liabilities	(242)	(191)
Proceeds from term loan	-	1,890
Repayments of term loans	(417)	(302)
Amount owing to directors	-	-
NET CASH FLOWS USED IN FINANCING ACTIVITIES	<u>(692)</u>	<u>1,331</u>
Translation differences	16	125
NET CHANGES IN CASH AND CASH EQUIVALENTS	<u>(914)</u>	<u>92</u>
Effects of exchange rate changes	82	(4)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	<u>17,560</u>	<u>12,778</u>
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u><u>16,728</u></u>	<u><u>12,866</u></u>

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

	RM'000	RM'000
Cash and bank balances	16,728	12,866
Bank overdraft	-	-
	<u><u>16,728</u></u>	<u><u>12,866</u></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 2021.