

OCEANCASH PACIFIC BERHAD

Registration No : 200201022973 (590636-M)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2025
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	30.06.2025 RM'000	30.06.2024 RM'000	30.06.2025 RM'000	30.06.2024 RM'000
Revenue	16,873	18,752	34,769	38,633
Other income	264	166	511	628
EBITDA	2,089	2,524	4,438	5,986
Finance cost	(173)	(358)	(361)	(548)
Depreciation	(2,310)	(2,275)	(4,639)	(4,025)
Loss before taxation	(394)	(109)	(562)	1,413
Taxation	(578)	(549)	(695)	(1,285)
(Loss)/Profit for the period	(972)	(658)	(1,257)	128
Other comprehensive loss for the financial period, net of tax				
Foreign currency translation	(304)	(757)	(1,001)	(1,255)
Total comprehensive loss for the financial period	(1,276)	(1,415)	(2,258)	(1,127)
Equity holders of the company	(972)	(658)	(1,257)	128
Minority interest	-	-	-	-
(Loss)/Profit attributable to owners of the company	(972)	(658)	(1,257)	128
Total comprehensive loss attributable to owner of the company	(1,276)	(1,415)	(2,258)	(1,127)
Weighted average number of shares in issue ('000)	260,800	260,800	260,800	260,800
Basic earnings per share (sen)	(0.37)	(0.25)	(0.48)	0.05
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 2024.

Note:

N/A Not applicable

OCEANCASH PACIFIC BERHAD

Registration No : 200201022973 (590636-M)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2025
CONDENSED CONSOLIDATED FINANCIAL POSITION**

	(UNAUDITED)	(AUDITED)
	AS AT 30.06.2025 RM'000	AS AT 31.12.2024 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	89,718	92,049
Deferred tax assets	578	592
	<u>90,296</u>	<u>92,641</u>
Current assets		
Inventories	9,307	11,301
Trade receivables	16,036	14,849
Other receivables, deposit and prepayments	2,903	3,474
Taxation	602	674
Other investment	463	455
Cash and bank balances	17,151	19,410
	<u>46,462</u>	<u>50,163</u>
TOTAL ASSETS	<u><u>136,758</u></u>	<u><u>142,804</u></u>
EQUITY AND LIABILITIES		
Share capital	37,007	37,007
Revaluation reserve	17,446	17,446
Currency translation reserve	(3,356)	(2,355)
Retained profits	66,062	67,319
Equity attributable to equity holders of the parent	<u>117,159</u>	<u>119,417</u>
Total equity	<u>117,159</u>	<u>119,417</u>
Non-current liabilities		
Borrowings	2,994	3,671
Lease liabilities	945	1,935
Provision for retirement benefits	135	143
Deferred taxation	6,433	6,433
Total non-current liabilities	<u>10,507</u>	<u>12,182</u>
Current liabilities		
Trade payables	4,972	2,167
Other payables and accruals	393	3,238
Taxation	-	56
Amounts due to directors	-	185
Borrowings	2,182	4,038
Lease liabilities	1,545	1,521
	<u>9,092</u>	<u>11,205</u>
Total liabilities	<u>19,599</u>	<u>23,387</u>
TOTAL EQUITY AND LIABILITIES	<u><u>136,758</u></u>	<u><u>142,804</u></u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	44.92	45.79

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 2024.

OCEANCASH PACIFIC BERHAD

Registration No : 200201022973 (590636-M)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2025
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

Note	Attributable To Equity Holders Of The Parent				Total Equity RM'000
	<u>Non-distributable</u>			<u>Distributable</u>	
	Share Capital RM'000	Revaluation Reserve RM'000	Currency Translation Reserve RM'000	Retained earnings/ (Accumulated loss) RM'000	
Balance as at 01.01.2024	37,007	17,757	(735)	68,737	122,766
Currency translation reserve	-	-	(1,620)	-	(1,620)
Loss on revaluation surplus	-	(166)	-	-	(166)
Loss for the financial year	-	-	-	(259)	(259)
Total comprehensive loss for the financial year	-	(166)	(1,620)	(259)	(2,045)
Dividend paid	-	-	-	(1,304)	(1,304)
Revaluation surplus transfer during the year	-	(145)	-	145	-
Balance as at 31.12.2024	37,007	17,446	(2,355)	67,319	119,417
Currency translation reserve	-	-	(1,001)	-	(1,001)
Loss for the financial period	-	-	-	(1,257)	(1,257)
Total comprehensive loss for the financial year	-	-	(1,001)	(1,257)	(2,258)
Balance as at 30.06.2025	37,007	17,446	(3,356)	66,062	117,159

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 2024.

OCEANCASH PACIFIC BERHAD

Registration No : 200201022973 (590636-M)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2025
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

	CUMULATIVE QUARTER	
	30.06.2025	30.06.2024
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	(562)	1,413
Adjustment for:-		
Depreciation and prepaid lease payments	4,301	3,937
Depreciation of right-of-use assets	790	88
Fair value on other investment	(8)	-
Loss/(gain) on disposal of property, plant and equipment	1	(12)
Property, plant and equipment written-off	100	-
Provision for retirement benefits	(17)	-
Interest expenses	385	548
Interest income	(96)	(53)
Dividend income	(59)	(207)
Net unrealised foreign exchange (gain)/loss	(168)	254
Operating profit before working capital changes	4,667	5,968
Inventories	1,926	(829)
Receivables	(1,466)	1,040
Payables	(79)	(786)
Bill payables	(616)	138
Cash generated from operations	4,432	5,531
Interest paid	(5)	(67)
Interest received	96	53
Tax refund	9	-
Tax paid	(688)	(929)
Net cash generated from operating activities	3,844	4,588
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(3,874)	(6,861)
Proceeds from disposal property, plant and equipment	4	12
Purchase of investment	-	4,967
Dividend received	59	207
Net cash used in investing activities	(3,811)	(1,675)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	-	(480)
Repayment of lease liabilities	(1,123)	(486)
Repayment of bill payables (net)	-	-
Repayments of term loans	(1,612)	(1,403)
Net cash used in financing activities	(2,735)	(2,369)
Translation differencces	312	(498)
NET CHANGES IN CASH AND CASH EQUIVALENTS	(2,390)	46
Effects of exchange rate changes on cash and cash equivalents	131	(231)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	19,410	13,291
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	17,151	13,106
Cash and cash equivalents included in the cash flow statements comprise the following: -		
	RM'000	RM'000
Cash and bank balances	17,151	13,106
	17,151	13,106

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 2024.

OCEANCASH PACIFIC BERHAD

Registration No : 200201022973 (590636-M)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2025**A. Explanatory Notes in Accordance to Malaysian Financial Reporting Standards ("MFRS") 134****A1. Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134 – Interim Financial Reporting issued by Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and should be read in conjunction with the audited statutory financial statements presented for the financial year ended 31 December 2024.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2024 except the Amendments to MFRS that are applicable to the Group effective 1 January 2025. The amendments of these MFRSs do not have any material impact on the Group's results and financial position.

A2. Audit Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 December 2024 was not subjected to any qualification.

A3. Seasonal or Cyclical Factors

There were no seasonal or cyclical factors affecting the results of the Group for the current financial quarter under review and financial year-to-date.

A4. Unusual Items

There were no items which are unusual because of their nature, size or incidence that have affected the assets, liabilities, equity, net income or cash flow of the Group for the financial quarter under review and financial year-to-date.

A5. Material Changes in Estimates

There were no changes in estimates that may have a material effect in the current financial quarter under review and financial year-to-date.

A6. Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities during the current financial quarter under review and financial year-to-date.

A7. Dividend Paid

There was no payment of dividend during the current financial quarter ended 30 June 2025.

OCEANCASH PACIFIC BERHAD

Registration No : 200201022973 (590636-M)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2025**A. Explanatory Notes in Accordance to Malaysian Financial Reporting Standards ("MFRS") 134 (Cont'd)****A8. Operating Segments**

Segment information is presented in respect of the Group's business segments which is based on the internal reports that are regularly reviewed by the Group's chief operating decision makers in order to allocate resources to the segments and assess their performance.

Segment profit or loss is measured based on segment profit before tax, after interest, depreciation and other non-cash expenses that are regularly reviewed by the Group's chief operating decision maker.

Revenue and non-current assets information on the basis of geographical segments are based on the geographical location of customers and assets respectively. The total of segment assets and liabilities are measured based on all assets and liabilities of a segment.

Major customers refer to customers whose purchases amount to ten percent (10%) or more of the Group's revenue.

Quarter Ended 30 June 2025

			Investment		
	Hygiene	Insulation	holdings	Elimination	Total
Revenue	RM'000	RM'000	RM'000	RM'000	RM'000
Total revenue	18,869	15,900	-		34,769
Intersegment revenue	-	-	-		-
External revenue	18,869	15,900	-		34,769
Results					
Interest income					96
Finance costs					(385)
Depreciation					(5,091)
Segment (loss)/profit	(769)	221	(36)	22	(562)
Taxation	(57)	(582)	(56)	-	(695)
Net loss	(826)	(361)	(92)	22	(1,257)
	RM'000	RM'000	RM'000	RM'000	RM'000
Assets					
Segment assets	76,030	60,160	43,416	(42,848)	136,758
Addition to non-current assets other than financial instruments and deferred tax assets	584	3,290	-	-	3,874
Liabilities					
Segment liabilities	27,236	11,557	128	(19,322)	19,599
Major customers	1	-	-	-	1

OCEANCASH PACIFIC BERHAD

Registration No : 200201022973 (590636-M)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2025**A. Explanatory Notes in Accordance to Malaysian Financial Reporting Standards ("MFRS") 134 (Cont'd)****A8. Operating Segments (Cont'd)****Quarter Ended 30 June 2024**

	Hygiene RM'000	Insulation RM'000	Investment holdings RM'000	Elimination RM'000	Total RM'000
Revenue					
Total revenue	19,843	18,790	-		38,633
Intersegment revenue	-	-	-		-
External revenue	19,843	18,790	-		38,633
Results					
Interest income					53
Finance costs					(548)
Depreciation					(4,025)
Segment profit	(938)	2,286	59	6	1,413
Taxation	(159)	(1,099)	(27)	-	(1,285)
Net profit	(1,097)	1,187	32	6	128
	RM'000	RM'000	RM'000	RM'000	RM'000
Assets					
Segment assets	79,945	68,060	40,853	(39,742)	149,116
Addition to non-current assets other than financial instruments and deferred tax assets	1,894	4,967	-	-	6,861
Liabilities					
Segment liabilities	28,696	14,643	152	(29,440)	14,051
Major customers	2	-	-	-	2

Geographical Information

	Revenue RM'000	Non-current assets RM'000
As at 30 June 2025		
Malaysia	21,438	67,524
Indonesia	3,147	11,468
Japan	2,855	-
Thailand	5,628	10,726
Others	1,701	-
	34,769	89,718
As at 30 June 2024		
Malaysia	21,510	69,150
Indonesia	4,114	14,027
Japan	5,403	-
Thailand	6,065	11,142
Others	1,541	-
	38,633	94,319

OCEANCASH PACIFIC BERHAD

Registration No : 200201022973 (590636-M)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2025**A. Explanatory Notes in Accordance to Malaysian Financial Reporting Standards ("MFRS") 134 (Cont'd)****A9. Revaluation of Property, Plant and Equipment**

The Group did not undertake any revaluation of its property, plant and equipment for the current financial quarter under review.

A10. Material Events Subsequent to the End of the Current Financial Quarter

There was no material event subsequent to the end of the current financial quarter that has not been reflected in the interim financial statements for the current financial quarter under review.

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial quarter under review and financial year-to-date.

A12. Capital Commitment

	Quarter Ended 30.06.2025 RM'000	Year-to-date Ended 31.12.2024 RM'000
Approved and contracted for:		
Property, plant and equipment	Nil	18

A13. Contingent Liabilities and Contingent Assets

There were no changes in the contingent liabilities or contingent assets since the last financial year ended 31 December 2024.

OCEANCASH PACIFIC BERHAD

Registration No : 200201022973 (590636-M)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2025**B. Additional Information Required by the Listing Requirements of Bursa Securities for the Main Market of Bursa Securities****B1. Review of Performance for the Current Financial Quarter and Financial Year-to-date**

	Quarter Ended		Year-to-date Ended	
	30.06.2025	30.06.2024	30.06.2025	30.06.2024
	RM'000	RM'000	RM'000	RM'000
Revenue	16,873	18,752	34,769	38,633
Net (Loss)/Profit	(972)	(658)	(1,257)	128

The Group's revenue decreased by 10.0% on quarter-on-quarter and 10.0% on year-on-year, mainly due to lower sales in hygiene and insulation divisions.

The Group recorded an decrease in net profit of RM0.31 million on quarter-on-quarter and a decrease of RM1.39 million on year-on-year was due mainly due to lower revenue and higher depreciation charges.

B2. Material Change in Profit Before Taxation of Current Quarter in Comparison with Previous Financial Quarter's Results

	Quarter Ended	
	30.06.2025	31.03.2025
	RM'000	RM'000
Revenue	16,873	17,896
Loss before taxation	(972)	(166)

The Group's revenue decreased by 5.7% compared to the preceding quarter, mainly due to lower sales in the hygiene division. The net loss before taxation decreased by RM0.81 million, primarily due to reduced sales and an additional tax provision previously undertaken.

B3. Prospect for Year 2025

Barring unforeseen circumstances, the Group is well-positioned to face challenges and pursue opportunities in 2025.

B4. Variance of Profit Forecast or Profit Guarantee

The Group did not issue any profit forecast or profit guarantee in the current financial quarter under review.

B5. Taxation

The taxation charges for the current financial quarter and financial year-to-date include the following:

	Year-to-date	
	Quarter Ended	Ended
	30.06.2025	30.06.2025
	RM'000	RM'000
Estimated current tax payable	(578)	(695)
Overprovision/ (underpovision)	-	-
Deferred tax	-	-
Taxation expenses	<u>(578)</u>	<u>(695)</u>

The effective tax rate is disproportionate to the statutory tax rate for the Group for the current financial quarter and financial year-to-date mainly due to the current year taxable profit being set off against reinvestment allowance, reversal of deferred tax asset, timing difference of unrealised foreign exchange and two of the subsidiary companies recorded loss.

B6. Purchase and Disposal of Quoted Securities

There were no purchase or disposal of quoted securities during the current financial quarter ended 30 June 2025.

B7. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the date of issue of this report.

OCEANCASH PACIFIC BERHAD

Registration No : 200201022973 (590636-M)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2025**B. Additional Information Required by the Listing Requirements of Bursa Securities for the Main Market of Bursa Securities (Cont'd)****B8. Group Borrowings and Debt Securities**

The Group's borrowings as at 30 June 2025 are shown below:

	Secured RM'000	Unsecured RM'000	Total RM'000
Short Term Borrowings			
Term loan	1,315		1,315
Trade line	867	-	867
Lease liabilities	1,545		1,545
	<u>3,727</u>	<u>-</u>	<u>3,727</u>
Long Term Borrowings			
Term loan	2,994	-	2,994
Lease liabilities	945	-	945
	<u>3,939</u>	<u>-</u>	<u>3,939</u>
Total	<u><u>7,666</u></u>	<u><u>-</u></u>	<u><u>7,666</u></u>

Group borrowings as at 30 June 2025 denominated in United States Dollars are as follows:-

	USD'000 (1) (2)
Short term borrowings	62
Long term borrowings	-
Total	<u><u>62</u></u>

Note :

(1) These borrowings have been converted into Ringgit Malaysia using the translation rate prevailing as at 30 June 2025.

(2) These borrowings were fully settled during the current financial quarter under review.

B9. Off Balance Sheet Financial Instruments

There were no off-balance sheet financial instruments as at the date of issue of this report.

B10. Material Litigation

The Group is not engaged in any material litigation either as plaintiff or defendant and the directors do not have any knowledge of any proceedings pending or threatened against the Group.

B11. Dividends

No interim dividend has been declared for the current financial quarter under review.

B12. Earnings per Share**Basic earnings per share**

The basic earnings per share of the Group is calculated by dividing the net (loss)/profit by the weighted average number of ordinary shares in issue during the period.

	Quarter ended		Year-to-date ended	
	30.06.2025	30.06.2024	30.06.2025	30.06.2024
Net (Loss)/Profit (RM'000)	<u>(972)</u>	<u>(658)</u>	<u>(1,257)</u>	<u>128</u>
Weighted average number of ordinary shares ('000)	<u>260,800</u>	<u>260,800</u>	<u>260,800</u>	<u>260,800</u>
Basic earnings/(loss) per share (sen)	<u>(0.37)</u>	<u>(0.25)</u>	<u>(0.48)</u>	<u>0.05</u>

Diluted earnings per share

The Group does not have any convertible securities and accordingly, there is no dilution of earnings per share.