

**OCEANCASH PACIFIC BERHAD**

Registration No : 200201022973 (590636-M)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025  
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>31.12.2025</u> <u>RM'000</u>	<u>31.12.2024</u> <u>RM'000</u>	<u>31.12.2025</u> <u>RM'000</u>	<u>31.12.2024</u> <u>RM'000</u>
Revenue	16,375	18,471	66,846	76,149
Other income	171	312	840	1,337
EBITDA	1,284	2,110	7,876	11,831
Finance cost	(150)	(188)	(672)	(874)
Depreciation	(2,270)	(2,307)	(9,237)	(8,737)
Loss before taxation	(1,136)	(385)	(2,033)	2,220
Taxation	(1,545)	(1,601)	(2,360)	(2,479)
Loss for the period	(2,681)	(1,986)	(4,393)	(259)
<b>Other comprehensive loss for the financial period, net of tax</b>				
Foreign currency translation	(2,048)	299	(2,746)	(2,056)
Total comprehensive loss for the financial period	(4,729)	(1,687)	(7,139)	(2,315)
Equity holders of the company	(2,681)	(1,986)	(4,393)	(259)
Minority interest	-	-	-	-
Loss attributable to owners of the company	(2,681)	(1,986)	(4,393)	(259)
Total comprehensive loss attributable to owner of the company	(4,729)	(1,687)	(7,139)	(2,315)
Weighted average number of shares in issue ('000)	260,800	260,800	260,800	260,800
Basic earnings per share (sen)	(1.03)	(0.76)	(1.68)	(0.10)
Diluted earnings per share (sen)	N/A	N/A	N/A	N/A
Dividend per share (sen)	-	0.005	-	0.005

*The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the notes to the quarterly report at the audited financial statements for the financial year ended 31 December 2024.*

**Note:**

N/A Not applicable

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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025  
CONDENSED CONSOLIDATED FINANCIAL POSITION**

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	AS AT 31.12.2025 RM'000	AS AT 31.12.2024 RM'000
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	92,146	92,049
Deferred tax assets	276	592
	<u>92,422</u>	<u>92,641</u>
<b>Current assets</b>		
Inventories	8,071	11,301
Trade receivables	13,998	14,849
Other receivables, deposit and prepayments	3,710	3,474
Taxation	1,137	674
Other investment	9,985	455
Cash and bank balances	15,906	19,410
	<u>52,807</u>	<u>50,163</u>
<b>TOTAL ASSETS</b>	<u><b>145,229</b></u>	<u><b>142,804</b></u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	37,007	37,007
Revaluation reserve	20,461	17,446
Currency translation reserve	(5,101)	(2,355)
Retained profits	63,221	67,319
<b>Equity attributable to equity holders of the parent</b>	<u>115,588</u>	<u>119,417</u>
<b>Total equity</b>	<u>115,588</u>	<u>119,417</u>
<b>Non-current liabilities</b>		
Borrowings	10,375	3,671
Lease liabilities	945	1,935
Provision for retirement benefits	155	143
Deferred taxation	9,123	6,433
<b>Total non-current liabilities</b>	<u>20,598</u>	<u>12,182</u>
<b>Current liabilities</b>		
Trade payables	3,337	2,167
Other payables and accruals	475	3,238
Taxation	-	56
Amounts due to directors	-	185
Borrowings	2,440	4,038
Lease liabilities	2,791	1,521
	<u>9,043</u>	<u>11,205</u>
<b>Total liabilities</b>	<u>29,641</u>	<u>23,387</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>145,229</b></u>	<u><b>142,804</b></u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	44.32	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.*

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 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 of leasehold land and building	-	(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)
Transfer to retained earnings	-	(145)	-	145	-
Balance as at 31.12.2024	37,007	17,446	(2,355)	67,319	119,417
Currency translation reserve	-	-	(2,746)	-	(2,746)
Loss for the financial period	-	-	-	(4,393)	(4,393)
Gain on revaluation of leasehold land and building	-	3,310	-	-	3,310
Total comprehensive loss for the financial year	-	3,310	(2,746)	(4,393)	(3,829)
Transfer to retained earnings	-	(295)	-	295	-
Balance as at 31.12.2025	37,007	20,461	(5,101)	63,221	115,588

*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.*

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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025  
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

	CUMULATIVE QUARTER	
	31.12.2025	31.12.2024
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before taxation	(2,033)	2,220
<u>Adjustment for:-</u>		
Depreciation and prepaid lease payments	8,873	8,547
Depreciation of right-of-use assets	3,724	170
Loss/(gain) on disposal of property, plant and equipment	90	(42)
Bad debts written off	(63)	-
Property, plant and equipment written-off	(4,266)	252
Provision for retirement benefits	(8)	-
Interest expenses	706	874
Interest income	(114)	(155)
Dividend income	(120)	(308)
Net unrealised foreign exchange (gain)/loss	(32)	536
Operating profit before working capital changes	<u>6,757</u>	<u>12,094</u>
Inventories	3,102	(127)
Receivables	(72)	3,971
Payables	(1,433)	(2,038)
Bill payables	(330)	(960)
<b>Cash generated from operations</b>	<u>8,024</u>	<u>12,940</u>
Interest paid	(11)	(131)
Interest received	-	155
Tax refund	9	-
Tax paid	<u>(1,707)</u>	<u>(2,879)</u>
<b>Net cash generated from operating activities</b>	<u>6,315</u>	<u>10,085</u>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(5,920)	(9,230)
Proceeds from disposal property, plant and equipment	128	42
Purchase of investment	-	12,145
Dividend received	120	308
Placement of other investments	(9,416)	-
<b>Net cash (used in)/generated from investing activities</b>	<u>(15,088)</u>	<u>3,265</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	-	(743)
Dividend paid	-	-
Drawdown of borrowings	7,918	(1,304)
Repayment of lease liabilities	(5)	(1,529)
Repayments of term loans	<u>(2,425)</u>	<u>(2,837)</u>
<b>Net cash generated from / (used in) financing activities</b>	<u>5,488</u>	<u>(6,413)</u>
<b>Translation differences</b>	(475)	(314)
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	(3,760)	6,623
Effects of exchange rate changes on cash and cash equivalents	256	(504)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	19,410	13,291
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	<u>15,906</u>	<u>19,410</u>
Cash and cash equivalents included in the cash flow statements comprise the following: -	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	15,906	19,410
	<u>15,906</u>	<u>19,410</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 2024.

## OCEANCASH PACIFIC BERHAD

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### UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 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 31 December 2025.

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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 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 31 December 2025**

	<b>Hygiene</b>	<b>Insulation</b>	<b>Investment</b>	<b>Elimination</b>	<b>Total</b>
<b>Revenue</b>	<b>RM'000</b>	<b>RM'000</b>	<b>holdings</b>	<b>RM'000</b>	<b>RM'000</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Total revenue	34,095	32,833	1,523	(1,605)	66,846
Intersegment revenue	-	-	-		-
External revenue	34,095	32,833	1,523		66,846
<b>Results</b>					
Interest income					114
Finance costs					(706)
Depreciation					(12,597)
Segment (loss)/profit	(2,611)	586	1,515	(1,523)	(2,033)
Taxation	(1,790)	(484)	(86)	-	(2,360)
Net loss	(4,401)	102	1,429	(1,523)	(4,393)
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Assets</b>					
Segment assets	75,548	58,627	45,018	(33,964)	145,229
Addition to non-current assets other than financial instruments and deferred tax assets	591	5,329	-	-	5,920
<b>Liabilities</b>					
Segment liabilities	25,470	12,882	210	(8,921)	29,641
<b>Major customers</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>

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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025****A. Explanatory Notes in Accordance to Malaysian Financial Reporting Standards ("MFRS") 134 (Cont'd)****A8. Operating Segments (Cont'd)****Quarter Ended 31 December 2024**

<b>Revenue</b>	<b>Hygiene</b>	<b>Insulation</b>	<b>Investment</b>	<b>Elimination</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>holdings</b>	<b>RM'000</b>	<b>RM'000</b>
			<b>RM'000</b>		
Total revenue	38,493	37,650	4,006		80,149
Intersegment revenue	-	-	(4,000)		(4,000)
External revenue	38,493	37,650	6		76,149
<b>Results</b>					
Interest income					155
Finance costs					(874)
Depreciation					(8,717)
Segment profit	(2,103)	4,192	134	(3)	2,220
Taxation	(721)	(1,664)	(94)	-	(2,479)
Net profit	(2,824)	2,528	40	(3)	(259)
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Assets</b>					
Segment assets	75,858	88,845	43,612	(65,511)	142,804
Addition to non-current assets other than financial instruments and deferred tax assets	3,640	5,590	-	-	9,230
<b>Liabilities</b>					
Segment liabilities	28,139	31,672	207	(37,631)	22,387
<b>Major customers</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2</b>

**Geographical Information**

	<b>Revenue</b>	<b>Non-current</b>
	<b>RM'000</b>	<b>assets</b>
	<b>RM'000</b>	<b>RM'000</b>
As at 31 December 2025		
Malaysia	40,177	71,811
Indonesia	6,414	10,449
Japan	5,779	-
Thailand	11,348	9,886
Others	3,128	-
	66,846	92,146
As at 31 December 2024		
Malaysia	45,798	65,601
Indonesia	8,631	15,612
Japan	8,770	-
Thailand	9,317	10,836
Others	3,633	-
	76,149	92,049

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 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 31.12.2025 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.

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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 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	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM'000	RM'000	RM'000	RM'000
Revenue	16,375	18,471	66,846	76,149
Loss after taxation	(2,681)	(1,986)	(4,393)	(259)

The Group's revenue decreased by 11.3% quarter-on-quarter and 12.2% year-on-year. The quarter-on-quarter decline was mainly due to lower sales in the Malaysian market for both the hygiene and insulation divisions. Year-on-year, the hygiene division recorded a reduction of 11.4% and the insulation division a reduction of 13.0%, mainly due to lower sales in the Malaysian market, as well as in the Indonesian and Thailand markets.

The Group recorded a quarter-on-quarter decrease in net loss of RM0.70 million and a year-on-year decrease of RM4.13 million, primarily attributable to lower revenue, higher depreciation charges, and the reversal of deferred tax assets.

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

	Quarter Ended	
	31.12.2025	30.09.2025
	RM'000	RM'000
Revenue	16,375	15,702
Loss before taxation	(2,681)	(457)

The Group's revenue increased by 4.3% compared to the preceding quarter, mainly due to increases sales from insulation division. The net loss before taxation decreased by RM2.22 million, primarily due to additional interest expenses incurred and reversal of

**B3. Prospect for Year 2026**

In view of the softening market conditions anticipated in 2026, the Group remains confident in its preparedness and financial strength, and will continue to focus on operational resilience while selectively pursuing growth opportunities aligned with its strategic objectives.

**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
	31.12.2025	31.12.2025
	RM'000	RM'000
Estimated current tax payable	(706)	(1,394)
Overprovision/ (underprovision)	337	(133)
Deferred tax	(1,991)	(952)
Taxation expenses	<u>(2,360)</u>	<u>(2,479)</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 31 December 2025.

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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025****B. Additional Information Required by the Listing Requirements of Bursa Securities for the Main Market of Bursa Securities (Cont'd)****B7. Status of Corporate Proposals**

On 10 September 2025, the Company entered into a conditional Share Sale Agreement ("SSA") with Paragon Union Berhad ("PUB") for the proposed acquisition of 22,750,000 ordinary shares in Paragon Car Carpets & Components Sdn Bhd ("PCCCSB"), representing 100% equity interest in PCCCSB, for a purchase consideration of RM13.42 million (subject to adjustments) to be satisfied entirely in cash.

The Proposed Acquisition was approved by the shareholders of the Company at the Extraordinary General Meeting held on 26 November 2025. The Board expects the Proposed Acquisition to be completed by the second quarter of 2026.

Save as above, there are no corporate proposals announced but not completed as to the date of this announcement.

**B8. Group Borrowings and Debt Securities**

The Group's borrowings as at 31 December 2025 are shown below:

	Secured RM'000	Unsecured RM'000	Total RM'000
<b>Short Term Borrowings</b>			
Term loan	2,440		2,440
Lease liabilities	2,791		2,791
	<u>5,231</u>	<u>-</u>	<u>5,231</u>
<b>Long Term Borrowings</b>			
Term loan	10,375	-	10,375
Lease liabilities	945	-	945
	<u>11,320</u>	<u>-</u>	<u>11,320</u>
Total	<u>16,551</u>	<u>-</u>	<u>16,551</u>

**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.

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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025****B. Additional Information Required by the Listing Requirements of Bursa Securities for the Main Market of Bursa Securities  
(Cont'd)****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	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Net Loss (RM'000)	(2,681)	(1,986)	(4,393)	(259)
Weighted average number of ordinary shares ('000)	260,800	260,800	260,800	260,800
Basic earnings/(loss) per share (sen)	(1.03)	(0.76)	(1.68)	(0.10)

**Diluted earnings per share**

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