

OCEANCASH PACIFIC BERHAD

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

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31.03.2026 RM'000	31.03.2025 RM'000	31.03.2026 RM'000	31.03.2025 RM'000
Revenue	15,336	17,896	15,336	17,896
Other income	7	246	7	246
EBITDA	1,894	2,352	1,894	2,352
Finance cost	(158)	(189)	(158)	(189)
Depreciation	(2,149)	(2,329)	(2,149)	(2,329)
Loss before taxation	(413)	(166)	(413)	(166)
Taxation	(196)	(118)	(196)	(118)
Loss for the period	(609)	(284)	(609)	(284)
Other comprehensive loss for the financial period, net of tax				
Foreign currency translation	(556)	(698)	(556)	(698)
Total comprehensive loss for the financial period	(1,165)	(982)	(1,165)	(982)
Equity holders of the company	(609)	(284)	(609)	(284)
Minority interest	-	-	-	-
Loss attributable to owners of the company	(609)	(284)	(609)	(284)
Total comprehensive loss attributable to owner of the company	(1,165)	(982)	(1,165)	(982)
Weighted average number of shares in issue ('000)	260,800	260,800	260,800	260,800
Basic earnings per share (sen)	(0.23)	(0.11)	(0.23)	(0.11)
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 2025.

Note:

N/A Not applicable

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026
CONDENSED CONSOLIDATED FINANCIAL POSITION**

	(UNAUDITED)	(AUDITED)
	AS AT	AS AT
	31.03.2026	31.12.2025
	RM'000	RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	87,691	90,369
Deferred tax assets	262	367
	<u>87,953</u>	<u>90,736</u>
Current assets		
Inventories	8,218	8,071
Trade receivables	14,219	14,139
Other receivables, deposit and prepayments	12,596	4,811
Taxation	1,405	1,181
Other investment	1,538	9,985
Cash and bank balances	15,386	15,906
	<u>53,362</u>	<u>54,093</u>
TOTAL ASSETS	<u>141,315</u>	<u>144,829</u>
EQUITY AND LIABILITIES		
Share capital	37,007	37,007
Revaluation reserve	20,418	20,418
Currency translation reserve	(5,656)	(5,100)
Retained profits	62,245	62,854
Equity attributable to equity holders of the parent	<u>114,014</u>	<u>115,179</u>
Total equity	<u>114,014</u>	<u>115,179</u>
Non-current liabilities		
Borrowings	9,015	8,093
Lease liabilities	-	856
Provision for retirement benefits	188	193
Deferred taxation	9,053	9,153
Total non-current liabilities	<u>18,256</u>	<u>18,295</u>
Current liabilities		
Trade payables	3,863	2,106
Other payables and accruals	129	2,514
Taxation	272	3
Borrowings	2,975	5,133
Lease liabilities	1,806	1,599
	<u>9,045</u>	<u>11,355</u>
Total liabilities	<u>27,301</u>	<u>29,650</u>
TOTAL EQUITY AND LIABILITIES	<u>141,315</u>	<u>144,829</u>
Net assets per ordinary share (sen) attributable to equity holders of the Company	43.72	44.16

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 2025.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable To Equity Holders Of The Parent			Distributable Retained earnings/ (Accumulated loss) RM'000	Total Equity RM'000
	Share Capital RM'000	Revaluation Reserve RM'000	Non-distributable Currency Translation Reserve RM'000		
Balance as at 01.01.2025	37,007	17,446	(2,355)	67,319	119,417
Currency translation reserve	-	-	(2,745)	-	(2,745)
Gain on revaluation of leasehold land and building	-	3,311	-	-	3,311
Loss for the financial year	-	-	-	(4,804)	(4,804)
Total comprehensive loss for the financial year	-	3,311	(2,745)	(4,804)	(4,238)
Transfer to retained earnings	-	(339)	-	339	-
Balance as at 31.12.2025	37,007 (556)	20,418	(5,100)	62,854	115,179
Currency translation reserve	-	-	(556)	-	(556)
Loss for the financial period	-	-	-	(609)	(609)
Gain on revaluation of leasehold land and building	-	-	-	-	-
Total comprehensive loss for the financial year	-	-	(556)	(609)	(1,165)
Transfer to retained earnings	-	-	-	-	-
Balance as at 31.03.2026	37,007	20,418	(5,656)	62,245	114,014

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 2025.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

	CUMULATIVE QUARTER	
	31.03.2026	31.03.2025
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(413)	(166)
Adjustment for:-		
Depreciation and prepaid lease payments	1,771	2,144
Depreciation of right-of-use assets	419	380
Fair value on other investment	-	(4)
Loss on disposal of property, plant and equipment	47	-
Provision for retirement benefits	(7)	(10)
Interest expenses	168	202
Interest income	(53)	(45)
Dividend income	(24)	(29)
Net unrealised foreign exchange (gain)/loss	(71)	(126)
Operating profit before working capital changes	<u>1,837</u>	<u>2,346</u>
Inventories	(195)	477
Receivables	(7,722)	(1,805)
Payables	(1,663)	334
Bill payables	(59)	923
Cash (used from)/generated from operations	<u>(7,802)</u>	<u>2,275</u>
Interest paid	-	(3)
Interest received	-	45
Tax refund	-	9
Tax paid	(157)	(331)
Net cash (used from)/generated from operating activities	<u>(7,959)</u>	<u>1,995</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(443)	(3,267)
Proceeds from disposal property, plant and equipment	100	-
Dividend received	24	29
Placement of other investments	8,500	-
Net cash generated/(used in) from investing activities	<u>8,181</u>	<u>(3,238)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(252)	(639)
Repayments of term loans	(924)	(869)
Net cash used in financing activities	<u>(1,176)</u>	<u>(1,508)</u>
Translation differences	1,280	(5)
NET CHANGES IN CASH AND CASH EQUIVALENTS	326	(2,756)
Effects of exchange rate changes on cash and cash equivalents	(846)	529
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	15,201	19,410
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u><u>14,681</u></u>	<u><u>17,183</u></u>
Cash and cash equivalents included in the cash flow statements comprise the foll	RM'000	RM'000
Cash and bank balances	15,386	17,183
Less : Fixed deposit pledged	(705)	-
	<u>14,681</u>	<u>17,183</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 2025.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

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 2025.

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 2025 except the Amendments to MFRS that are applicable to the Group effective 1 January 2026. 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 2025 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-

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.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

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 March 2026

	Hygiene RM'000	Insulation RM'000	Investment holdings RM'000	Elimination RM'000	Total RM'000
Revenue					
Total revenue	7,091	8,245	-	-	15,336
Intersegment revenue	-	-	-	-	-
External revenue	7,091	8,245	-	-	15,336
Results					
Interest income					53
Finance costs					(168)
Depreciation					(2,190)
Segment (loss)/profit	(523)	121	(11)	-	(413)
Taxation	(39)	(135)	(22)	-	(196)
Net loss	(562)	(14)	(33)	-	(609)
	RM'000	RM'000	RM'000	RM'000	RM'000
Assets					
Segment assets	73,864	58,095	45,066	(35,710)	141,315
			-		
Addition to non-current assets other than financial instruments and deferred tax assets	16	427	-	-	443
Liabilities					
Segment liabilities	26,179	12,908	268	(12,054)	27,301
Major customers	2	-	-	-	2

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

A. Explanatory Notes in Accordance to Malaysian Financial Reporting Standards ("MFRS") 134 (Cont'd)

A8. Operating Segments (Cont'd)

Quarter Ended 31 March 2025

Revenue	Investment				Total RM'000
	Hygiene RM'000	Insulation RM'000	holdings RM'000	Elimination RM'000	
Total revenue	9,745	8,151	-		17,896
Intersegment revenue	-	-	-		-
External revenue	9,745	8,151	-		17,896
Results					
Interest income					155
Finance costs					(189)
Depreciation					(2,524)
Segment profit	(477)	6	263	42	(166)
Taxation	(27)	(91)	-	-	(118)
Net profit	(504)	(85)	263	42	(284)
	RM'000	RM'000	RM'000	RM'000	RM'000
Assets					
Segment assets	78,363	62,789	43,634	(43,384)	141,402
Addition to non-current assets other than financial instruments and deferred tax assets	561	2,706	-	-	3,267
Liabilities					
Segment liabilities	29,235	13,535	273	(20,076)	22,967
Major customer	1	-	-	-	1

Geographical Information

	Revenue RM'000	Non-current assets RM'000
As at 31 March 2026		
Malaysia	8,265	68,298
Indonesia	1,481	9,702
Japan	1,696	-
Thailand	3,119	9,692
Others	775	-
	15,336	87,692
As at 31 March 2025		
Malaysia	11,503	69,085
Indonesia	1,568	12,157
Japan	1,477	-
Thailand	2,700	10,991
Others	648	-
	17,896	92,233

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

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 31.03.2026 RM'000	Year-to-date Ended 31.12.2025 RM'000
Approved and contracted for:		
Property, plant and equipment	665	717

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 2025.

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	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
	RM'000	RM'000	RM'000	RM'000
Revenue	15,336	17,896	15,336	17,896
Loss after taxation	(609)	(284)	(609)	(284)

The Group's revenue decreased by 14.3% quarter-on-quarter, mainly attributable to lower sales in the hygiene

The Group recorded a higher net loss of RM0.33 million compared to the corresponding quarter, mainly due to lower revenue and unfavourable foreign exchange movements.

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

	Quarter Ended	
	31.03.2026	31.12.2025
	RM'000	RM'000
Revenue	15,336	16,375
Loss before taxation	(609)	(1,136)

The Group's revenue decreased by 6.3% compared to the preceding quarter, mainly due to lower sales in the hygiene division. The net loss before taxation improved mainly due to better control of production costs and the non-recurrence of expenses incurred for the extraordinary meeting, which were one-off expenses recorded in the

B3. Prospect for Year 2026

Moving forward, the Group expects a more positive performance outlook, driven by the integration of the newly acquired subsidiary, which is anticipated to generate synergies and strengthen the Group's growth trajectory.

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:

	Quarter Ended	Year-to-date
	31.03.2026	31.03.2025
	RM'000	RM'000
Estimated current tax payable	(196)	(118)
Overprovision/ (underprovision)	-	-
Deferred tax	-	-
Taxation expenses	<u>(196)</u>	<u>(118)</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

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)

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

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

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 March 2026 are shown below:

	Secured RM'000	Unsecured RM'000	Total RM'000
Short Term Borrowings			
Term loan	2,975		2,975
Lease liabilities	1,806		1,806
	<u>4,781</u>	-	<u>4,781</u>
Long Term Borrowings			
Term loan	9,015		9,015
Lease liabilities	-		-
	<u>9,015</u>	-	<u>9,015</u>
Total	<u><u>13,796</u></u>	-	<u><u>13,796</u></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.

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	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
Net Loss (RM'000)	(609)	(284)	(609)	(284)
Weighted average number of ordinary shares ('000)	260,800	260,800	260,800	260,800
Basic earnings/(loss) per share (sen)	(0.23)	(0.11)	(0.23)	(0.11)

Diluted earnings per share

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