

**OCB BERHAD**  
**(Company No: 3465-H)**  
**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 31 MARCH 2017**

The figures have not been audited.

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	Current Year Quarter 31/03/17 RM'000	Preceding Year Corresponding Quarter 31/03/16 RM'000	Current Year To Date 31/03/17 RM'000	Preceding Year Corresponding Period 31/03/16 RM'000
Revenue	70,527	67,230	70,527	67,230
Cost of sales	(55,507)	(50,995)	(55,507)	(50,995)
Gross profit	15,020	16,235	15,020	16,235
Other operating income/expenses	949	443	949	443
Operations and administrative expenses	(13,406)	(15,175)	(13,406)	(15,175)
Profit from operations	2,563	1,503	2,563	1,503
Finance costs	(713)	(812)	(713)	(812)
Profit before tax	1,850	691	1,850	691
Taxation	(854)	(412)	(854)	(412)
Profit after taxation	<b>996</b>	<b>279</b>	<b>996</b>	<b>279</b>
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive (loss)/ income for the period	<b>996</b>	<b>279</b>	<b>996</b>	<b>279</b>
<b>(Loss)/Profit attributable to:</b>				
Shareholders of the company	996	279	996	279
Non-controlling interest	-	-	-	-
(Loss)/Profit for the period	<b>996</b>	<b>279</b>	<b>996</b>	<b>279</b>
<b>Total Comprehensive Income attributable to:</b>				
Shareholders of the company	996	279	996	279
Non-controlling interest	-	-	-	-
Total comprehensive (loss)/ income for the period	<b>996</b>	<b>279</b>	<b>996</b>	<b>279</b>
Earnings per share attributable to equity holders of the parent				
Basic (sen)	0.97	0.27	0.97	0.27

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the consolidated interim financial statements.

OCB BERHAD  
(Company No: 3465-H)  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 31 MARCH 2017**

The figures have not been audited.

	(UNAUDITED) AS AT END OF CURRENT QUARTER 31/03/17 RM'000	(AUDITED) AS AT PRECEDING YEAR END 31/12/16 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant & equipment	112,565	102,075
Investment properties	8,084	8,187
Intangible assets	15,197	15,235
Deferred tax assets	2,164	2,164
Goodwill on consolidation	60,339	60,339
<b>Total Non-Current Assets</b>	<u>198,349</u>	<u>188,000</u>
<b>Current Assets</b>		
Inventories	28,813	29,595
Debtors	72,272	82,002
Cash & cash equivalents	40,794	42,493
<b>Total Current Assets</b>	<u>141,879</u>	<u>154,090</u>
<b>TOTAL ASSETS</b>	<u><u>340,228</u></u>	<u><u>342,090</u></u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	102,850	102,850
Reserves	138,884	137,888
Shareholders' fund	<u>241,734</u>	<u>240,738</u>
Non-controlling interest	<u>114</u>	<u>114</u>
<b>TOTAL EQUITY</b>	241,848	240,852
<b>Non-Current Liabilities</b>		
Borrowings	18,770	13,821
Deferred taxation	3,849	3,849
	<u>22,619</u>	<u>17,670</u>
<b>Current Liabilities</b>		
Trade and other creditors	45,835	52,176
Overdraft & short term borrowings	29,255	31,088
Taxation	671	304
	<u>75,761</u>	<u>83,568</u>
<b>TOTAL LIABILITIES</b>	<u>98,380</u>	<u>101,238</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>340,228</u></u>	<u><u>342,090</u></u>
Net assets per share attributable to equity holders of the parent (RM)	<u>2.35</u>	<u>2.34</u>

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 31 MARCH 2017**

The figures have not been audited.

	Share Capital	Foreign Currency Reserve	Share Premium Account	Retained Profits	Total Non-controlling Interest	Total Equity	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>3 Months Ended 31 March 2017</b>							
At 1 January 2017	102,850	141	255	137,492	240,738	114	240,852
Adjustment for effects of Companies Act 2016 (Note A)	255	-	(255)	-	-	-	-
Movements during the period	-	-	-	996	996	-	996
Dividend	-	-	-	-	-	-	-
Balance at 31 March 2017	103,105	141	-	138,488	241,734	114	241,848

**3 Months Ended  
31 March 2016**

At 1 January 2016	102,850	120	255	133,528	236,753	115	236,868
Movements during the period	-	-	-	279	279	-	279
Dividend	-	-	-	-	-	-	-
Balance at 31 March 2016	102,850	120	255	133,807	237,032	115	237,147

**Note A:**

With the Companies Act 2016 ("New Act") coming into effect on 31 January 2017, the credit standing in the share premium account has been transferred to the share capital account. Pursuant to subsection 618(3) of the New Act, the Group may exercise its right to use the credit amounts being transferred from share premium account within 24 months after the commencement of the New Act. The Board of Directors will make a decision thereon by 31 January 2019.

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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW**  
**FOR THE QUARTER ENDED 31 MARCH 2017**

The figures have not been audited.

	<b>3 Months ended 31/03/17 RM'000</b>	<b>3 Months ended 31/03/16 RM'000</b>
<b>Net profit before taxation</b>	1,850	691
<b>Adjustment for non-cash flow:</b>		
Depreciation	1,676	1,937
Impairment loss on receivables	279	-
Impairment loss on inventories	98	-
Impairment loss on property, plant & equipment	-	-
Bad debts written off	-	-
Inventories written off	-	4,081
Inventories written down	-	-
Property, plant & equipment written off	-	10,253
Provision for fire insurance compensation	-	(14,334)
Interest income	(15)	(7)
Interest expenses	713	812
Gain on disposal of fixed assets	(118)	-
Reversal on impairment loss on receivables	(231)	(169)
Reversal of bad stocks return	-	-
Reversal of impairment loss on slow moving stocks	-	-
Reversal of inventories written down	-	-
Reversal of impairment of property, plant & equipment	-	-
Amortisation of intangible asset	38	38
Unrealised foreign exchange (gain)/loss	-	(46)
Operating profit before changes in working capital	4,290	3,256
Changes in working capital:		
Net Change in inventories	684	(1,624)
Net Change in receivables	9,682	2,069
Net Change in payables	(6,341)	3,685
Cash flows generated/(used in) operating activities	8,315	7,386
Interest paid	(713)	(812)
Interest received	15	7
Tax paid	(487)	(733)
Net cash flow generated/(used in) operating activities	7,130	5,848
<b>Investing Activities</b>		
Proceed from disposal of property, plant & equipment	-	-
Purchase of property, plant & equipment	(11,950)	(295)
Purchase of intangible asset	-	-
Net cash flows used in investing activities	(11,950)	(295)
<b>Financing Activities</b>		
Drawdown/(Repayment) of bills payables/revolving credit	2,820	1,883
(Repayment)/Drawdown of term loans	5,313	(1,381)
Dividend paid	-	-
Repayment of finance lease liabilities	(359)	(288)
Net cash flows from financing activities	7,774	214
Net increase/(decrease) in cash and cash equivalent	2,954	5,767
Effect of foreign exchange translation	-	-
Cash & cash equivalents at beginning of year	36,669	17,726
Cash & cash equivalents at end of period	39,623	23,493
<b>CASH AND CASH EQUIVALENTS COMPRISE THE FOLLOWING BALANCE SHEET AMOUNTS</b>		
Cash & cash equivalents	40,794	34,730
Bank overdraft (Note B7)	(1,171)	(11,237)
	39,623	23,493

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