

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

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2017

The figures have not been audited.

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter 30/06/17 RM'000	Preceding Year Corresponding Quarter 30/06/16 RM'000	% of Change	Current Year To Date 30/06/17 RM'000	Preceding Year Corresponding Period 30/06/16 RM'000	% of Change
Revenue	72,041	68,573	5%	142,568	135,803	5%
Cost of sales	(57,471)	(53,165)		(112,978)	(104,160)	
Gross profit	14,570	15,408		29,590	31,643	
Other operating income/expenses	590	2,513		1,539	2,956	
Operations and administrative expenses	(12,518)	(14,352)		(25,924)	(29,527)	
Profit from operations	2,642	3,569	-26%	5,205	5,072	3%
Finance costs	(656)	(894)		(1,369)	(1,706)	
Profit before tax	1,986	2,675	-26%	3,836	3,366	14%
Taxation	(976)	(1,139)		(1,830)	(1,551)	
Profit after taxation	1,010	1,536	-34%	2,006	1,815	11%
Other comprehensive income, net of tax	-	-		-	-	
Total comprehensive (loss)/ income for the period	1,010	1,536		2,006	1,815	
(Loss)/Profit attributable to:						
Shareholders of the company	1,010	1,536	-34%	2,006	1,815	11%
Non-controlling interest	-	-		-	-	
(Loss)/Profit for the period	1,010	1,536		2,006	1,815	
Total Comprehensive Income attributable to:						
Shareholders of the company	1,010	1,536	-34%	2,006	1,815	11%
Non-controlling interest	-	-		-	-	
Total comprehensive (loss)/ income for the period	1,010	1,536		2,006	1,815	
Earnings per share attributable to equity holders of the parent						
Basic (sen)	0.98	1.49		1.95	1.76	

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
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**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2017**

The figures have not been audited.

	(UNAUDITED) AS AT END OF CURRENT QUARTER 30/06/17 RM'000	(AUDITED) AS AT PRECEDING YEAR END 31/12/16 RM'000
ASSETS		
Non-Current Assets		
Property, plant & equipment	112,764	102,075
Investment properties	7,980	8,187
Intangible assets	15,160	15,235
Deferred tax assets	2,164	2,164
Goodwill on consolidation	60,339	60,339
Total Non-Current Assets	<u>198,407</u>	<u>188,000</u>
Current Assets		
Inventories	28,052	29,595
Debtors	69,663	82,002
Cash & cash equivalents	39,502	42,493
Total Current Assets	<u>137,217</u>	<u>154,090</u>
TOTAL ASSETS	<u><u>335,624</u></u>	<u><u>342,090</u></u>
EQUITY AND LIABILITIES		
Share capital	102,850	102,850
Reserves	138,875	137,888
Shareholders' fund	<u>241,725</u>	<u>240,738</u>
Non-controlling interest	<u>114</u>	<u>114</u>
TOTAL EQUITY	241,839	240,852
Non-Current Liabilities		
Borrowings	26,845	13,821
Deferred taxation	3,890	3,849
	<u>30,735</u>	<u>17,670</u>
Current Liabilities		
Trade and other creditors	41,215	52,176
Overdraft & short term borrowings	20,838	31,088
Taxation	997	304
	<u>63,050</u>	<u>83,568</u>
TOTAL LIABILITIES	<u>93,785</u>	<u>101,238</u>
TOTAL EQUITY AND LIABILITIES	<u><u>335,624</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 30 JUNE 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	RM'000
6 Months Ended 30 June 2017							
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	-	9	-	2,006	2,015	-	2,015
Dividend	-	-	-	(1,028)	(1,028)	-	(1,028)
Balance at 30 June 2017	103,105	150	-	138,470	241,725	114	241,839

6 Months Ended 30 June 2016							
At 1 January 2016	102,850	120	255	133,528	236,753	115	236,868
Movements during the period	-	(20)	-	1,815	1,795	-	1,795
Dividend	-	-	-	(1,028)	(1,028)	-	(1,028)
Balance at 30 June 2016	102,850	100	255	134,315	237,520	115	237,635

Note A:

With the Companies Act 2016 ("New Act") which came into effect on 31 January 2017, the credit standing in the share premium 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 within 24 months after the commencement of the New Act. The Board of Directors will make a decision thereon by 31 January 2019. 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.

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE YEAR ENDED 30 JUNE 2017

The figures have not been audited.

	6 Months ended 30/06/17 RM'000	6 Months ended 30/06/16 RM'000
Net profit before taxation	3,836	3,366
Adjustment for non-cash flow:		
Depreciation	3,676	3,873
Impairment loss on receivables	375	278
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	-	8,279
Provision for fire insurance compensation	-	(14,476)
Interest income	(40)	(62)
Interest expenses	1,369	1,706
Gain on disposal of fixed assets	(118)	-
Reversal on impairment loss on receivables	(734)	(247)
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	75	75
Unrealised foreign exchange (gain)/loss	-	(66)
Operating profit before changes in working capital	8,537	6,807
Changes in working capital:		
Net Change in inventories	1,445	(3,788)
Net Change in receivables	12,698	(3,930)
Net Change in payables	(10,961)	6,510
Cash flows generated/(used in) operating activities	11,719	5,599
Interest paid	(1,369)	(1,706)
Interest received	40	62
Tax paid	(1,087)	(1,843)
Net cash flow generated/(used in) operating activities	9,303	2,112
Investing Activities		
Proceed from disposal of property, plant & equipment	-	-
Purchase of property, plant & equipment	(14,135)	(2,392)
Purchase of intangible asset	-	-
Net cash flows used in investing activities	(14,135)	(2,392)
Financing Activities		
Drawdown/(Repayment) of bills payables/revolving credit	(5,251)	3,718
(Repayment)/Drawdown of term loans	13,516	(2,190)
Dividend paid	(1,028)	(1,028)
Repayment of finance lease liabilities	(576)	(590)
Net cash flows from financing activities	6,661	(90)
Net increase/(decrease) in cash and cash equivalent	1,829	(370)
Effect of foreign exchange translation	-	-
Cash & cash equivalents at beginning of year	36,669	17,726
Cash & cash equivalents at end of period	38,498	17,356
CASH AND CASH EQUIVALENTS COMPRISE THE FOLLOWING BALANCE SHEET AMOUNTS		
Cash & cash equivalents	39,502	26,808
Bank overdraft (Note B7)	(1,004)	(9,452)
	38,498	17,356

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