

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

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

The figures have not been audited.

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter	Preceding Year Corresponding Quarter	% of Change	Current Year Ended	Preceding Year Ended	% of Change
	31/12/17 RM'000	31/12/16 RM'000		31/12/17 RM'000	31/12/16 RM'000	
Revenue	70,104	83,179	-16%	271,917	292,477	-7%
Cost of sales	(55,323)	(71,331)		(215,627)	(232,443)	
Gross profit	14,781	11,848		56,290	60,034	
Other operating income/expenses	(22,197)	15,147		(20,126)	20,459	
Operations and administrative expenses	(13,233)	(22,218)		(52,043)	(68,306)	
(Loss)/Profit from operations	(20,649)	4,777	-532%	(15,879)	12,187	-230%
Finance costs	(619)	(789)		(2,680)	(3,357)	
(Loss)/Profit before tax	(21,268)	3,988	-633%	(18,559)	8,830	-310%
Taxation	(531)	(1,916)		(2,904)	(3,838)	
(Loss)/Profit after taxation	(21,799)	2,072	-1152%	(21,463)	4,992	-530%
Other comprehensive income, net of tax	-	21		-	21	
Total comprehensive (loss)/income for the period	(21,799)	2,093		(21,463)	5,013	
(Loss)/Profit attributable to:						
Shareholders of the company	(21,799)	2,073	-1152%	(21,463)	4,993	-530%
Non-controlling interest	-	(1)		-	(1)	
(Loss)/Profit for the period	(21,799)	2,072		(21,463)	4,992	
Total Comprehensive Income attributable to:						
Shareholders of the company	(21,799)	2,094	-1141%	(21,463)	5,014	-528%
Non-controlling interest	-	(1)		-	(1)	
Total comprehensive (loss)/income for the period	(21,799)	2,093		(21,463)	5,013	
(Loss)/Earnings per share attributable to equity holders of the parent						
Basic (sen)	(21.19)	2.02		(20.87)	4.85	

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 31 DECEMBER 2017**

The figures have not been audited.

	(UNAUDITED) AS AT YEAR END 31/12/17 RM'000	(AUDITED) AS AT PRECEDING YEAR END 31/12/16 RM'000
ASSETS		
Non-Current Assets		
Property, plant & equipment	111,704	102,075
Investment properties	7,773	8,187
Intangible assets	15,085	15,235
Deferred tax assets	2,750	2,164
Goodwill on consolidation	38,264	60,339
Total Non-Current Assets	<u>175,576</u>	<u>188,000</u>
Current Assets		
Inventories	26,016	29,595
Debtors	62,139	82,002
Cash & cash equivalents	46,383	42,493
Total Current Assets	134,538	154,090
TOTAL ASSETS	<u><u>310,114</u></u>	<u><u>342,090</u></u>
EQUITY AND LIABILITIES		
Share capital	102,850	102,850
Reserves	115,382	137,888
Shareholders' fund	<u>218,232</u>	<u>240,738</u>
Non-controlling interest	114	114
TOTAL EQUITY	218,346	240,852
Non-Current Liabilities		
Borrowings	21,551	13,821
Deferred taxation	4,027	3,849
	<u>25,578</u>	<u>17,670</u>
Current Liabilities		
Trade and other creditors	39,202	52,176
Overdraft & short term borrowings	26,539	31,088
Taxation	449	304
	<u>66,190</u>	<u>83,568</u>
TOTAL LIABILITIES	91,768	101,238
TOTAL EQUITY AND LIABILITIES	<u><u>310,114</u></u>	<u><u>342,090</u></u>
Net assets per share attributable to equity holders of the parent (RM)	<u>2.12</u>	<u>2.34</u>

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 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
12 Months Ended 31 December 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	-	(15)	-	(21,463)	(21,478)	-	(21,478)
Dividend paid (Note A7)	-	-	-	(1,028)	(1,028)	-	(1,028)
Balance at 31 December 2017	<u>103,105</u>	<u>126</u>	<u>-</u>	<u>115,001</u>	<u>218,232</u>	<u>114</u>	<u>218,346</u>

**12 Months Ended
31 December 2016**

At 1 January 2016	102,850	120	255	133,528	236,753	115	236,868
Movements during the period	-	21	-	4,993	5,014	(1)	5,013
Dividend paid	-	-	-	(1,029)	(1,029)	-	(1,029)
Balance at 31 December 2016	<u>102,850</u>	<u>141</u>	<u>255</u>	<u>137,492</u>	<u>240,738</u>	<u>114</u>	<u>240,852</u>

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 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 YEAR ENDED 31 DECEMBER 2017
The figures have not been audited.

	12 Months ended 31/12/17 RM'000	12 Months ended 31/12/16 RM'000
Net profit before taxation	(18,559)	8,830
Adjustment for non-cash flow:		
Depreciation	7,959	7,389
Impairment loss on receivables	1,536	2,817
Reversal on impairment loss on receivables	(1,071)	(1,011)
Impairment loss on inventories	171	-
Impairment loss on property, plant & equipment	576	-
Bad debts written off	204	403
Inventories written off	-	3,465
Inventories written down	-	446
Impairment loss on slow moving inventories	-	266
Property, plant & equipment written off	-	7,953
Interest income	(122)	(157)
Interest expenses	2,680	3,186
Impairment loss on goodwill	22,075	-
Gain on disposal of fixed assets	(216)	(170)
Waiver of debts	-	(63)
Reversal of inventories written down	-	(543)
Reversal of impairment of property, plant & equipment	-	(30)
Amortisation of intangible asset	150	150
Unrealised foreign exchange (gain)/loss	-	300
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Operating profit before changes in working capital	15,383	33,231
Changes in working capital:		
Net Change in inventories	3,408	(5,160)
Net Change in receivables	19,194	3,381
Net Change in payables	(12,989)	13,825
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Cash flows generated/(used in) operating activities	24,996	45,277
Interest paid	(2,680)	(3,186)
Interest received	122	157
Tax paid	(3,167)	(4,065)
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Net cash flow generated/(used in) operating activities	19,271	38,183
Investing Activities		
Proceed from disposal of property, plant & equipment	-	-
Purchase of property, plant & equipment	(18,660)	(16,805)
Purchase of intangible asset	-	-
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Net cash flows used in investing activities	(18,660)	(16,805)
Financing Activities		
Drawdown/(Repayment) of bills payables/revolving credit	(3,085)	2,591
(Repayment)/Drawdown of term loans	12,256	(2,897)
Dividend paid	(1,028)	(1,028)
Repayment of finance lease liabilities	(1,152)	(952)
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Net cash flows from financing activities	6,991	(2,286)
Net increase/(decrease) in cash and cash equivalent	7,602	19,092
Effect of foreign exchange translation	-	(149)
Cash & cash equivalents at beginning of year	36,669	17,726
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Cash & cash equivalents at end of year	<u>44,271</u>	<u>36,669</u>
CASH AND CASH EQUIVALENTS COMPRISE THE FOLLOWING BALANCE SHEET AMOUNTS		
Cash & cash equivalents	46,383	42,493
Bank overdraft (Note B7)	(2,112)	(5,824)
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	<u>44,271</u>	<u>36,669</u>

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