

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

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE TWO QUARTERS ENDED 30 JUNE 2018**

The figures have not been audited.

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter Ended 30/06/18 RM'000	Preceding Year Corresponding Quarter Ended 30/06/17 RM'000	% of Change	Current Year-to-date Ended 30/06/18 RM'000	Preceding Year-to-date Ended 30/06/17 RM'000	% of Change
Revenue	61,048	72,041	-15%	121,248	142,568	-15%
Cost of sales	(50,082)	(57,471)		(96,099)	(112,978)	
Gross profit	10,966	14,570		25,149	29,590	
Other operating income/expenses	119	590		595	1,539	
Operations and administrative expenses	(11,565)	(12,518)		(24,749)	(25,924)	
(Loss)/Profit from operations	(480)	2,642	-118%	995	5,205	-81%
Finance costs	(617)	(656)		(1,225)	(1,369)	
(Loss)/Profit before tax	(1,097)	1,986	-155%	(230)	3,836	-106%
Taxation	(120)	(976)		(410)	(1,830)	
(Loss)/Profit after taxation	(1,217)	1,010	-220%	(640)	2,006	-132%
Other comprehensive income, net of tax	-	-		-	-	
Total comprehensive (loss)/ income for the period	(1,217)	1,010		(640)	2,006	
(Loss)/Profit attributable to:						
Shareholders of the company	(1,217)	1,010	-220%	(640)	2,006	-132%
Non-controlling interest	-	-		-	-	
(Loss)/Profit for the period	(1,217)	1,010		(640)	2,006	
Total Comprehensive Income attributable to:						
Shareholders of the company	(1,217)	1,010	-220%	(640)	2,006	-132%
Non-controlling interest	-	-		-	-	
Total comprehensive (loss)/ income for the period	(1,217)	1,010		(640)	2,006	
(Loss)/Earnings per share attributable to equity holders of the parent						
Basic (sen)	(1.18)	0.98		(0.62)	1.95	

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the consolidated interim financial statements.

OCB BERHAD
(Company No: 3465-H)
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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2018

The figures have not been audited.

	(UNAUDITED) AS AT END OF CURRENT QUARTER 30/06/18 RM'000	(AUDITED) AS AT PRECEDING YEAR END 31/12/17 RM'000
ASSETS		
Non-Current Assets		
Property, plant & equipment	109,080	111,704
Investment properties	7,566	7,773
Intangible assets	15,010	15,085
Deferred tax assets	2,750	2,750
Goodwill on consolidation	38,265	38,265
Total Non-Current Assets	<u>172,671</u>	<u>175,577</u>
Current Assets		
Inventories	26,413	26,029
Debtors	49,862	63,705
Cash & cash equivalents	48,188	46,383
Total Current Assets	124,463	136,117
TOTAL ASSETS	<u><u>297,134</u></u>	<u><u>311,694</u></u>
EQUITY AND LIABILITIES		
Share capital	103,105	103,105
Reserves	114,387	115,040
Shareholders' fund	<u>217,492</u>	<u>218,145</u>
Non-controlling interest	113	113
TOTAL EQUITY	217,605	218,258
Non-Current Liabilities		
Borrowings	21,744	25,415
Deferred taxation	4,027	4,027
	<u>25,771</u>	<u>29,442</u>
Current Liabilities		
Trade and other creditors	33,432	40,940
Overdraft & short term borrowings	20,298	22,610
Taxation	28	444
	<u>53,758</u>	<u>63,994</u>
TOTAL LIABILITIES	<u>79,529</u>	<u>93,436</u>
TOTAL EQUITY AND LIABILITIES	<u><u>297,134</u></u>	<u><u>311,694</u></u>
Net assets per share attributable to equity holders of the parent (RM)	<u>2.11</u>	<u>2.12</u>

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE TWO QUARTERS ENDED 30 JUNE 2018**
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 2018							
At 1 January 2018	103,105	126	-	114,914	218,145	113	218,258
Adjustment for effects of Companies Act 2016 (Note A)	-	-	-	-	-	-	-
Movements during the period	-	(13)	-	(640)	(653)	-	(653)
Dividend	-	-	-	-	-	-	-
Balance at 30 June 2018	103,105	113	-	114,274	217,492	113	217,605

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

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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OCB BERHAD
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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE TWO QUARTERS ENDED 30 JUNE 2018
The figures have not been audited.

	6 Months ended 30/06/18 RM'000	6 Months ended 30/06/17 RM'000
Net profit before taxation	(230)	3,836
Adjustment for non-cash flow:		
Depreciation	4,405	3,676
Impairment loss on receivables	-	375
Reversal on impairment loss on receivables	(146)	(734)
Impairment loss on inventories	205	98
Impairment loss on property, plant & equipment	-	-
Bad debts written off	-	-
Inventories written off	-	-
Inventories written down	-	-
Impairment loss on slow moving inventories	-	-
Property, plant & equipment written off	-	-
Interest income	(117)	(40)
Interest expenses	1,225	1,369
Impairment loss on goodwill	-	-
Gain on disposal of fixed assets	-	(118)
Waiver of debts	-	-
Reversal of inventories written down	-	-
Reversal of impairment of property, plant & equipment	-	-
Amortisation of intangible asset	75	75
Unrealised foreign exchange (gain)/loss	-	-
	<u>5,417</u>	<u>8,537</u>
Operating profit before changes in working capital	5,417	8,537
Changes in working capital:		
Net Change in inventories	(589)	1,445
Net Change in receivables	13,989	12,698
Net Change in payables	(7,521)	(10,961)
	<u>11,296</u>	<u>11,719</u>
Cash flows generated/(used in) operating activities	11,296	11,719
Interest paid	(1,225)	(1,369)
Interest received	117	40
Tax paid	(826)	(1,087)
	<u>9,362</u>	<u>9,303</u>
Net cash flow generated/(used in) operating activities	9,362	9,303
Investing Activities		
Proceed from disposal of property, plant & equipment	-	-
Purchase of property, plant & equipment	(1,996)	(14,135)
Purchase of intangible asset	-	-
	<u>(1,996)</u>	<u>(14,135)</u>
Net cash flows used in investing activities	(1,996)	(14,135)
Financing Activities		
Drawdown/(Repayment) of bills payables/revolving credit	(843)	(5,251)
(Repayment)/Drawdown of term loans	(2,903)	13,516
Dividend paid	-	(1,028)
Repayment of finance lease liabilities	(346)	(576)
	<u>(4,092)</u>	<u>6,661</u>
Net cash flows from financing activities	(4,092)	6,661
Net increase/(decrease) in cash and cash equivalent	3,274	1,829
Effect of foreign exchange translation	-	-
Cash & cash equivalents at beginning of year	43,934	36,669
	<u>47,208</u>	<u>38,498</u>
Cash & cash equivalents at end of year	<u>47,208</u>	<u>38,498</u>
CASH AND CASH EQUIVALENTS COMPRISE THE FOLLOWING BALANCE SHEET AMOUNTS		
Cash & cash equivalents	48,188	39,502
Bank overdraft (Note B7)	(980)	(1,004)
	<u>47,208</u>	<u>38,498</u>

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